



DELHI DUTY FREE SERVICES PRIVATE LIMITED

**Registered Office: Aero Hub @ Cargo City, First Floor, Public Amenities Complex (PAC),
Near Cargo Gate 5, Indira Gandhi International Airport, New Delhi-110037.**

Tel. No.: 011-49342900, email: parveen.gupta@delhidutyfree.co.in

website: www.delhidutyfree.co.in

CIN: U52599DL2009PTC191963

SHORTER NOTICE OF EXTRA ORDINARY GENERAL MEETING TO THE MEMBERS

Shorter Notice is hereby given that the Extra Ordinary General Meeting ("EGM") of the Members of Delhi Duty Free Services Private Limited will be held on Monday the 22nd day of December 2025 at 03:00 pm, through Video Conferencing ("VC"), for the transaction of the following businesses:

SPECIAL BUSINESSES:

1. Appointment of Mr. Gadi Radhakrishna Babu as Director of the Company and in this regard, 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 152 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules made thereunder, including the Companies (Appointment and Qualification of Directors) Rules, 2014 (together with any statutory modification(s), clarification(s), exemption(s) or re-enactment(s) thereof for the time being in force), and in accordance with the Articles of Association of the Company, Mr. Gadi Radhakrishna Babu, who was appointed as an Additional Director of the Company by the Board of Directors with effect from December 22, 2025 and who pursuant to section 161(1) of the Act holds office up to the date of the next Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member under section 160 of the Act proposing his candidature for the office of Director, being eligible for appointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and is hereby authorized to file the requisite e-form(s) with the Registrar of Companies and to do all such acts, deeds, matters, and things as may be necessary or expedient to give effect to the above resolution.

2. Appointment of Ms. Hoysala Grandhi as Director of the Company and in this regard, 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 152 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules made thereunder, including the Companies (Appointment and Qualification of Directors) Rules, 2014 (together with any statutory modification(s), clarification(s), exemption(s) or re-enactment(s) thereof for the time being in force), and in accordance with the Articles of Association of the Company, Ms. Hoysala Grandhi, who was appointed as an Additional Director of the Company by the Board of Directors with effect from November 03, 2025 and who pursuant to section 161(1) of the Act holds office up to the date of the next Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member under section 160 of the Act proposing his candidature for the office of Director, being eligible for appointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and is hereby authorized to file the requisite e-form(s) with the Registrar of Companies and to do all such acts, deeds, matters, and things as may be necessary or expedient to give effect to the above resolution.

By Order of the Board
For Delhi Duty Free Services Pvt. Ltd.

(Parveen Gupta)
Company Secretary
A-16813

Place: New Delhi
Date: December 22, 2025

Registered Office:
Delhi Duty Free Services Private Limited
Aero Hub @ Cargo City, First Floor,
Public Amenities Complex (PAC),
Near Cargo Gate 5, Indira Gandhi International Airport,
New Delhi-110037.

NOTES:

1. The Ministry of Corporate Affairs ("MCA") inter-alia vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 followed by General Circular Nos. 20/2020 dated May 5, 2020, 02/2021 dated January 21, 2021, 19/2021 dated December 08, 2021, 21/2021 dated December 14, 2021, 02/2022 dated May 05, 2022 and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023, 09/2024 dated September 19, 2024 and 03/2025 dated September 22, 2025 (collectively referred to as "MCA Circulars") has permitted the holding of the extra ordinary general meeting ("EGM") through Video Conferencing ("VC") or through other audio-visual means ("OAVM"), without the physical presence of the Members at a common venue.
2. In terms of MCA Circulars referred above and provisions of Companies Act, 2013, the EGM of the Company is being conducted through VC.
3. As the EGM is being held through VC the venue of the EGM shall be the Registered Office of the Company i.e. Aero Hub @ Cargo City, First Floor, Public Amenities Complex (PAC), Near Cargo Gate 5, Indira Gandhi International Airport, New Delhi-110037, for all purposes.
4. Since the EGM will be held through VC, the route map of the venue of the EGM is not annexed hereto.
5. A explanatory statement pursuant to the provisions of Section 102(1) of the Act, relating to the Special Business to be transacted at the EGM, is annexed hereto.
6. Consent from Shareholders for providing shorter notice of this Extra-Ordinary General Meeting has been solicited as the Company is not able to give an advance notice.
7. Generally, a shareholders entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a shareholder of the Company. Since this EGM is being held through VC pursuant to the MCA Circulars, physical attendance of the shareholders has been dispensed with. Accordingly, the facility for appointment of proxies by the Shareholders will not be available for EGM and hence the Proxy Form and Attendance Slip are not annexed hereto.
8. The notice of the EGM along with material documents or other documents required to be attached therewith are being sent only by electronic mode to those shareholders whose e-mail addresses are registered with the Company in accordance with MCA Circulars above referred. Shareholders may please note that this Notice will also be available on the Company's website at <http://www.delhidutyfree.co.in>.

9. Any query relating to the any documents must be sent to the Company's Registered Office.
10. Shareholders attending the EGM of the Company through VC will be counted for the purposes of reckoning the quorum under section 103 of the Companies Act, 2013 as per the MCA Circulars above mentioned.
11. The facility for joining the EGM through VC will be kept open at least 15 minutes before the time scheduled for the EGM and will not be closed till the expiry of 15 minutes after such scheduled time. The link, log in credentials and process to access and join the EGM through VC will be provided through email to all the shareholders.
12. The Corporate shareholders are requested to send a duly certified copy of the Board resolution/power of attorney/authority letter etc. authorizing their representative to attend and vote on their behalf in the EGM, pursuant to section 113 of the Companies Act, 2013.
13. Since there are only three shareholders, voting can be conducted through show of hands. In case poll is demanded the shareholders shall cast their votes on the resolution only by sending mails through their email addresses registered with the Company. The said emails shall only be to the Company Secretary of the Company at parveen.gupta@delhidutyfree.co.in
14. The Registers of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the directors are interested under section 189 of the Companies Act, 2013 and all other documents referred to in the notice are open for inspection at the registered office of the Company on any working days during business hours and at the EGM as well. Shareholders seeking to inspect such registers and documents electronically, may send an email to the Company Secretary of the Company at parveen.gupta@delhidutyfree.co.in.
15. The shareholders are requested to intimate immediately about any change in their address at the registered office of the Company.
16. For any assistance with respect to convening of meeting through VC, you may contact the Company Secretary of the Company at email ID: parveen.gupta@delhidutyfree.co.in and contact no. 011 49342930 or +91 8800194534.
17. All documents referred to in the Notice will also be available electronically for inspection without any fee by the shareholders from the date of circulation of this Notice up to the date of EGM. Shareholders seeking to inspect such documents can send an email to parveen.gupta@delhidutyfree.co.in
18. The shareholders are requested to follow the following instruction(s) to participate in the EGM through VC:

- (a) The login id and password for joining the EGM through VC will be sent through email.
- (b) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (c) Shareholders can participate in the EGM through smart phone, laptop, ipad.
- (d) Shareholders will be required to allow the camera and use internet with a good speed to avoid any disturbance during the meeting.

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

The following explanatory statement sets out all material facts relating to the Special Businesses set out in the accompanying notice of the Extra-ordinary General Meeting of the Members of Delhi Duty Free Services Private Limited which will be held at Shorter Notice, on Monday the 22nd day of December, 2025 at 3:00 P.M. at the registered office of the Company at Aero Hub @ Cargo City, First Floor, Public Amenities Complex ("PAC"), Near Cargo Gate 5, Indira Gandhi International Airport, New Delhi, India – 110037.

Item No. 1

Appointment of Mr. Gadi Radhakrishna Babu as Director of the Company:

Pursuant to the sale and transfer of entire equity shareholding of the Company held by Delhi International Airport Limited ("DIAL") to GMR Airports Limited (formerly GMR Airports Infrastructure Limited) ("GAL") on December 19, 2025 as per the terms of the Share Purchase Agreement ("SPA") dated November 26, 2025, in which the Company is also a party, the Company received the letter of resignation from Mr. Hari Nagrani, DIAL nominee Director, effective from the close of business hours on December 19, 2025.

GAL and Yalorvin Limited mutually agreed that pursuant to GAL becoming majority shareholder of the Company, GAL shall be entitled to nominate three Directors on the Board of the Company.

Accordingly, GAL has nominated Mr. Gadi Radhakrishna Babu as Director of the Company. Based on the said nomination, the Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, at its meeting held on December 22, 2025, approved the appointment of Mr. Gadi Radhakrishna Babu as an Additional Director of the Company with effect from December 22, 2025.

Pursuant to Section 161(1) of the Act, Mr. Gadi Radhakrishna Babu holds office as an Additional Director up to the date of the next Annual General Meeting of the Company. The Company has received a notice in writing from a Member proposing the candidature of Mr. Gadi Radhakrishna Babu to be appointed as Director of the Company.

Mr. Gadi Radhakrishna Babu is not disqualified from being appointed as a Director in terms of section 164 of the Act and has given his consent to act as a Director.

As stipulated under Secretarial Standard-2, brief profile of Mr. Gadi Radhakrishna Babu, including names of companies in which he holds directorships and memberships / chairmanships of Board Committees, is provided below:

Name	Mr. Gadi Radhakrishna Babu
Date of Birth	13/02/1960
Educational Qualification	Chartered Accountant; Company Secretary; Master's degree in Finance and Bachelor's degree in Law.

No. of Years of Experience	33 years						
Brief of his experience	<p>Mr. GRK Babu is the CFO-Airport Sector of GMR Airports Limited (GAL), Delhi since 2018.</p> <p>He has over 33 years of rich experience in fund raising, Tax Compliance, Accounts, Secretarial, and Treasury & Fund management. Prior to joining the GMR Group, he served as Vice President (Finance and Company Secretary) of ICOMM Tele Ltd.</p> <p>He joined the GMR Group in October 2007 as CFO of GMR Hyderabad International Airport Limited and moved to Delhi International Airport Limited as CFO in August 2011.</p> <p>He plays a pivotal role in strategizing refinancing solutions from domestic and international sources for GAL & its subsidiaries to meet its business objectives of disbursement and growth. Various other activities undertaken by him includes management of financial risk, receivable management and credit risk, managing acquisitions, mergers, takeovers, etc, raising capital through innovative financial products and/or corporate restructuring, legal compliance and regulatory, relationship management with various stakeholders & achieving positive impact on revenue and costs through innovative strategies.</p>						
Terms and Conditions of appointment	Regularization as Director						
Details of remuneration	Nil						
Date of first appointment	December 22, 2025						
Shareholding in the Company	Nil						
Relationship with other Director/Manager and other KMP	None						
Number of Meetings of the Board attended during the year	Nil						
Directorship of other Board	<ul style="list-style-type: none"> Bajoli Holi Hydropower Private Limited (Formerly Known a GMR Bajoli Holi Hydropower Private Limited). GMR Hospitality Limited. TIM Delhi Airport Advertising Private Limited. Delhi Airport Parking Services Private Limited. GMR Nagpur International Airport Limited. GMR Airport Developers Limited. GMR Cargo and Logistics Limited. 						
Membership/Chairmanship of Committees of other Board	<table border="1"> <thead> <tr> <th>Name of Company</th> <th>Name of Committee</th> <th>Position held (Chairman/Member)</th> </tr> </thead> <tbody> <tr> <td>TIM Delhi Airport Advertising Private Limited</td> <td>Audit Committee</td> <td>Member</td> </tr> </tbody> </table>	Name of Company	Name of Committee	Position held (Chairman/Member)	TIM Delhi Airport Advertising Private Limited	Audit Committee	Member
Name of Company	Name of Committee	Position held (Chairman/Member)					
TIM Delhi Airport Advertising Private Limited	Audit Committee	Member					

Delhi Airport Parking Services Private Limited	Audit Committee	Chairman
GMR Airport Developers Limited	Audit Committee	Chairman
GMR Hospitality Limited	Audit Committee	Member
Delhi Airport Parking Services Private Limited	Corporate Social Responsibility	Chairman
	Share Transfer Committee	Member
	Nomination and Remuneration Committee	Chairman
GMR Airport Developers Limited	Corporate Social Responsibility	Member

The Board of Directors recommends the resolution set out at Item No. 1 for approval of the shareholders as an Ordinary Resolution.

None of the Directors or the Key Managerial Personnel and their relatives, except Mr. Gadi Radhakrishna Babu to the extent of his appointment, are in anyway, concerned or interested, either directly or indirectly in passing of this resolution.

Item No. 2

Appointment of Ms. Hoysala Grandhi as a Director of the Company:

Ms. Hoysala Grandhi was appointed as an Additional Director of the Company with effect from November 03, 2025, pursuant to the nomination received from Delhi International Airport Limited (“DIAL”), and in accordance with the recommendations of the Nomination and Remuneration Committee, the provisions of Section 161(1) of the Companies Act, 2013 (“Act”), the Second Amended and Restated Shareholders’ Agreement dated July 26, 2016 read with Amendment Agreement No. 1 dated December 29, 2021 (“SHA”), and the Articles of Association (“AOA”) of the Company.

Pursuant to the sale and transfer of the entire equity shareholding of the Company held by DIAL to GMR Airports Limited (formerly GMR Airports Infrastructure Limited) (“GAL”) on December 22, 2025 as per the Share Purchase Agreement (“SPA”) dated November 26, 2025, the nomination issued by DIAL in respect of Ms. Hoysala stands withdrawn.

Based on discussions amongst GAL and Yalorvin Limited, whereby GAL is entitled to nominate three Directors on the Board of the Company, GAL has issued a letter to the Company nominating Ms. Hoysala as its nominee Director. Thus, Ms. Hoysala shall continue to act as an Additional Director of the Company as the nominee of GAL with effect from December 20, 2025.

Pursuant to Section 161(1) of the Act, Ms. Hoysala Grandhi holds office as an Additional Director up to the date of the next Annual General Meeting of the Company. The Company

has received a notice in writing from a Member proposing the candidature of Ms. Hoysala Grandhi to be appointed as Director of the Company.

Ms. Hoysala Grandhi is not disqualified from being appointed as a Director in terms of section 164 of the Act and has given his consent to act as a Director.

As stipulated under Secretarial Standard-2, brief profile of Ms. Hoysala Grandhi, including names of companies in which he holds directorships and memberships / chairmanships of Board Committees, is provided below:

Name	Ms. Hoysala Grandhi
Date of Birth	18/08/1986
Educational Qualification	B.A. LL.B. (Hons.) from Hidayatullah National Law University, and LL.M. in International Corporate Governance and Financial Regulations from University of Warwick.
No. of Years of Experience	16 years
Brief of her experience	Ms. Hoysala Grandhi has deep expertise in structuring and executing legal strategies for large-scale infrastructure and airport development projects. She has successfully led a host of project financing transactions and overseen intricate tendering and contractual frameworks. With a strong command of regulatory compliance and risk mitigation, she brings a unique blend of legal insight and sectoral knowledge across aviation, energy, and infrastructure.
Terms and Conditions of appointment	Regularization as Director
Details of remuneration	Nil
Date of first appointment	November 03, 2025
Shareholding in the Company	Nil
Relationship with other Director/Manager and other KMP	None
Number of Meetings of the Board attended during the year	None
Directorship of the Board	Delhi Duty Free Services Private Limited
Membership/Chairmanship of Committees of other Board	None

The Board recommends the Ordinary Resolution set out at Item No. 2 of the Notice for approval by the Members.

None of the Directors or the Key Managerial Personnel and their relatives, except Ms. Hoysala Grandhi the extent of his appointment, are in anyway, concerned or interested, either directly or indirectly in passing of this resolution.

**By Order of the Board
For Delhi Duty Free Services Pvt. Ltd.**

(Parveen Gupta)
Company Secretary
(A-16813)

Place: New Delhi

Date: December 22, 2025

Registered Office:

Delhi Duty Free Services Private Limited
Aero Hub @ Cargo City, First Floor,
Public Amenities Complex (PAC),
Near Cargo Gate 5, Indira Gandhi International Airport,
New Delhi-110037.