

October 8, 2018

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

National Stock Exchange of India
Limited,
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E),
Mumbai - 400 051

Dear Sir/Madam,

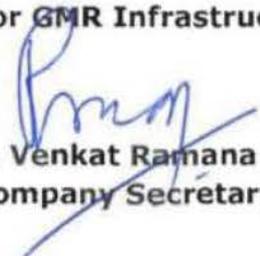
Sub: Press Release

Intimation under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that the Company is proposing to issue Press Release titled "**GMR Infrastructure Ltd. settles with Private Equity investors at Airport business**" a copy of which is enclosed.

This is for your information and record.

For GMR Infrastructure Limited



T. Venkat Ramana
Company Secretary & Compliance Officer

Encl: As above.

GMR Infrastructure Ltd. settles with Private Equity investors at Airport business

- ***GMR and Investors have settled the arbitration***
- ***Investors to continue as equity shareholder holding 5.86%***
- ***Paves way for value unlocking of the Airport business***

New Delhi, October 08, 2018: GMR Infrastructure Limited (GIL) today announced that with respect to certain arbitration proceedings administered by the Singapore International Arbitration Centre, it has received the consent award from the arbitral tribunal based on the settlement agreement signed by it with private equity investors viz. SBI Macquarie, Standard Chartered Private Equity, JM Financial Old Lane and others (Investors), which had invested an amount of Rs.14.78 bn in the form of Compulsorily Convertible Preference Shares (CCPS) in GMR Airports Ltd (GAL) in FY2011 & FY2012.

Pursuant to the settlement agreement, all parties decided to withdraw the ongoing arbitration and pursuant to binding agreements giving effect to the terms of the settlement the Investors (along with certain of their affiliates) would acquire 5.86% equity of GAL at a 100% valuation of Rs.210 bn and receive a payment of Rs.35.60 bn in lieu of their entire CCPS.

The cash payment would be partly funded by GIL through sale of its following airport related equity ownerships to GAL:

- Its entire shareholding of 40% in CEBU airport in Philippines at a 100% valuation of USD 590 million;
- Its entire shareholding of 50% in Clark EPC project in Philippines at a 100% valuation of USD 9.7 million;
- Its entire shareholding of 40.1% in Delhi Airport Parking Services Ltd. at a 100% valuation of Rs.4.99 bn.

The aforesaid shareholdings are being acquired by GAL based on valuations by Duff & Phelps. GAL would fund these acquisitions by a fresh issue of Non-Convertible Debentures of Rs.20.05 bn subscribed by the Investors and/or certain of their affiliates.

This is significant positive development for the GMR Group. It re-enforces fundamental strengths of Airport business and also paves the way for value unlocking of the Airport business. This will

act as a catalyst for potential deleveraging of GIL balance sheet and value creation for shareholders.

The resultant shareholding of GAL would be as under:

- GIL / it's subsidiaries : 91.95%,
- Employee Welfare Trust : 2.19%
- Investors : 5.86%

Commenting on the occasion, Mr GBS Raju, Chairman, Airport Sector said: "This is a momentous occasion for GMR group. We thank our Investors for contributing to the growth of GAL as an airport operator platform growing from 2 airports assets at the time of their investment to current 6 airports assets (including Nagpur Airport, for which we have emerged as highest bidder. GMR also appreciates their trust & confidence in the future growth of this platform by being a continuing partner. We remain committed and bullish on the airport infrastructure business opportunities which encompasses growth of consumer business and commercial property business surrounding the airport."

About GMR Infrastructure Limited (GIL)

GMR Group, a leading global infrastructure conglomerate with interests in Airport, Energy, Transportation and Urban Infrastructure, is listed on Indian Stock Exchanges.

GMR Group's Airport portfolio has around 160 mn passenger capacity in operation and under development, comprising of India's busiest Indira Gandhi International Airport in New Delhi, Hyderabad's Rajiv Gandhi International Airport, Mactan Cebu International Airport in partnership with Megawide in Philippines. While greenfield projects under development includes Airport at Mopa in Goa and Airport at Heraklion, Crete, Greece in partnership with GEK Terna. The GMR-Megawide consortium has won the Clark International Airport's EPC project, the second project in Philippines. Recently GMR has emerged as the highest bidder for the privatisation of Nagpur Airport. GMR is developing very unique airport cities on the commercial land available around its airports in Delhi, Hyderabad and Goa.

The Group's Energy business has a diversified portfolio of around 6,800 MWs, of which 4,500 MWs of Coal, Gas and Renewable power plants are operational and around 2,330 MWs of power projects are under various stages of construction and development. The group also has coal mines in Indonesia, where it has partnered with a large local player.

Transportation and Urban Infrastructure division of the Group has six operating highways project spanning over 2,000 lane kms. The Group has a large EPC order book of railway track

construction including Government of India's marquee Dedicated Freight Corridor project. It is also developing multi-product Special Investment Regions spread across ~2100 acres at Krishnagiri in Tamil Nadu and 10,400 acres at Kakinada in Andhra Pradesh.

GMR Group, through its Corporate Social Responsibility arm, GMR Varalakshmi Foundation carries out community based development initiatives at 27 different locations across India and abroad.

For further details, visit: <http://www.gmrgroup.in/home.aspx>

For Further Information, please contact:

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