

MEDIA RELEASE

GMR Goa International Airport (GGIAL) concludes fund raising for Mopa Airport project

- ***GGIAL signs Common Loan agreement with Axis Bank Ltd***
- ***The bank to provide loan of Rs 1330 Crore for the development of the project***

New Delhi, July 10, 2017: GMR Goa International Airports Limited (GGIAL), a subsidiary of GMR Airports Limited and a step down subsidiary of the Company, today successfully executed debt facility agreement for the development of Greenfield airport at Mopa.

GMR Airports Ltd had won the bid to develop & operate the Greenfield airport at Mopa in North Goa last year and the concession agreement was signed on 8th November 2016. The foundation stone for the project was subsequently laid by the Hon'ble Prime Minister Shri Narendra Modi on 13th November 2016.

On the occasion of signing of financing agreements, Mr Srinivas Bommidala, Chairman Airports said, ***“GMR Group is delighted to be partnering with Government of Goa for development of a new civilian airport, which will become the gateway to the state of Goa. Having tied up funding for the project, we are working towards starting on ground construction activity post monsoon. We are confident that the development of the new airport will significantly boost tourism in Goa and also lead to generation of employment opportunities for Goans”.***

Mr Sidharath Kapur, President, GMR Airports Ltd, added: ***“The entire debt of Rs. 1330 Crore was underwritten by Axis Bank on long tenor door to door basis of 18 years on competitive terms. The confidence of banks on the project reflects the intrinsic strength of the project and also the operational and delivery capability of the Sponsor GMR Airports Ltd”.***

Goa has been witnessing an aviation boom with traffic at the existing Dabolim growing at a near 30% rate annually for the past 3 financial years.

As per the concession agreement, GMR will design, build, finance and operate the international airport for 40 years with extension option for another 20 years. The Greenfield airport will be developed in stages and will be scaled up as per traffic growth demands. The airport will be a full-service airport catering to domestic and international passenger besides freight services.

About GMR Airports

GMR Group owns and operates India's busiest Delhi International Airport, which is ranked as World's second best airport and Hyderabad International airport, ranked as World's best airport in its category. The Group had constructed Delhi airport's Terminal 3 in a record time of 37 months and Istanbul's Sabiha Gokcen airport in 18 months. GMR Infrastructure, in partnership with Megawide Construction Corporation, is operating Mactan Cebu International Airport (MCIA) in Philippines. The company recently won the bid to develop and operate the Greenfield International Airport of Heraklion at Crete Island, Greece.

About GMR Infrastructure Limited:

GMR Group is a leading global infrastructure conglomerate with interests in Airport, Energy, Transportation and Urban Infrastructure. The group has fifteen power generation projects of which ten are operational and five are under development; nine operating road assets and a double rail track line between Mughalsarai-New Bhaupur (Kanpur) of Eastern Dedicated Freight Corridor under development.

GMR Group developed and operates India's busiest and currently World's No1 Indira Gandhi International Airport in New Delhi and Greenfield Rajiv Gandhi international airport at Hyderabad. GMR Infrastructure in partnership with Megawide Construction Corporation is developing Mactan Cebu International Airport (MCIA) in Philippines. The Group is also developing two Special Investment Regions at Krishnagiri and Kakinada and India's largest Smart Airport City near Hyderabad International Airport.

GMR Group, through its Corporate Social Responsibility arm, GMR Varalakshmi Foundation, carries out community-based development initiatives at 22 different locations in the areas of education; health, hygiene and sanitation; empowerment and livelihoods; and community development.

For further information about GMR Group, visit

<http://www.gmrgroup.in>

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