

February 17, 2020

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 Sirs,

Sub: Press Release

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

In furtherance to our intimation dated October 07, 2019, please find enclosed a copy of Press Release we propose to make, titled **"GMR Infrastructure Ltd. announces divestment of GMR Energy Limited's entire stake in GMR Kamalanga Energy Limited to JSW Energy Limited"**.

This is for your information and record.

Thanking you,

Yours faithfully,

For GMR Infrastructure Limited



T. Venkat Ramana
Company Secretary &
Compliance Officer

Encl: As Above

Press Release

For Publication

GMR Infrastructure Ltd. announces divestment of GMR Energy Limited's entire stake in GMR Kamalanga Energy Limited to JSW Energy Limited

- *JSW Energy acquires entire stake in GMR Kamalanga for INR 5,321 cr*
- *Reduction of debt of INR 4141 cr*
- *Amounts will be used to reduce indebtedness of the Group*

New Delhi, February 17, 2020: GMR Energy Limited (GEL), a subsidiary of GMR Infrastructure Limited (GIL), today announced the signing of definitive agreements for the sale of its entire stake in GMR Kamalanga Energy Limited (GKEL). GEL shall also procure balance stake in GKEL from IIF and IDFC First Bank, to enable JSW Energy Limited (JSWEL) acquire 100% stake in GKEL, for a total consideration of an amount up to INR 5,321 crore (subject to working capital and other adjustments).

GKEL is a 1050 MW (3* 350 MW) coal based power plant in Dhenkanal district of Odisha, with an option of adding another unit of 350 MW. This was one of the first few independent power plants commissioned in India under the Mega Power Policy. The plant being located close to the coal mines has one of the lowest landed cost of coal in the country.

GEL and JSWEL had entered exclusive discussions on GKEL in October 2019. **Through this divestment, the entire debt of GKEL of INR 4141 Crores will be reduced.** The transaction shall be subject to customary regulatory and other approvals for its completion.

Commenting on the development, **Mr. Srinivas Bommidala, Chairman, Energy & International Airports, GMR Group**, said: ***“As we rebalance our portfolio, divestment of GKEL will help reduce the indebtedness of our group and strengthen our balance sheet. It will also help release significant management bandwidth to focus our energies on new growth areas.”***

About GMR Energy Limited

GMR Energy Ltd (GEL) is a joint venture between GMR Group and Tenaga Nasional Berhad (Tenaga) of Malaysia. GEL has diversified power portfolio of ~4,995 MW, of which ~3,040 MWs of Coal, Gas and Renewable power plants are operational and around ~1,955 MWs of power projects are under various stages of construction and development. GMR Group holds ~52% stake in GMR Energy, while Tenaga holds 30%. The remaining share is held by Private equity investors.

GMR Group is a leading infrastructure conglomerate with interests in Airport, Energy, Transportation and Urban Infrastructure. Tenaga is the largest electricity utility in Malaysia and one of the largest power companies in Southeast Asia.

About GMR Infrastructure Limited:

GMR Infrastructure Limited, 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 172 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 and Mactan Cebu International Airport in partnership with Megawide in Philippines. There 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. The Group had received Letter of Intent for development and operations of Nagpur Airport on PPP basis and development and operation of greenfield airport at Bhogapuram in Andhra Pradesh. The group recently signed concession agreement to commission, operationalize and maintain the Civilian Enclave at the Bidar Airport in North Karnataka. GMR Group 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 4,995 MW, of which ~3,040 MWs of Coal, Gas and Renewable power plants are operational and around ~1,955 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 four operating highways project spanning over 1,820 lane km. 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 ~2500 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 24 different locations across India.

Further Information, please contact:

Subhendu Ray

Corporate Communications

Email: subhendu.ray@gmrgroup.in

Mobile: 9971544011

Rupesh Janve

Corporate Communications

Email: rupesh.janve@gmrgroup.in

Mobile: 9769197077