

February 2, 2016

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**

This is to inform you that the Company is proposing to issue Press Release titled “**Philippines Supreme Court upholds Award of Cebu Airport Modernization Project to GMR - Megawide Consortium**”, a copy of which is enclosed.

This is for your information and record.

Thanking you,

**Yours faithfully,
For GMR Infrastructure Limited**



**A.S. Cherukupalli
Company Secretary & Compliance Officer**



Encl: Press Release [Three Pages]



MEDIA RELEASE

Philippines SC upholds Award of Cebu Airport Modernization Project to GMR - Megawide Consortium

- ***Reinforces GMR's position as a credible and financially strong airport operator***
- ***Enhances GMR's business opportunities in Philippines***

New Delhi, February 1, 2016: In a landmark judgment, the Supreme Court (SC) of Philippines has upheld the decision of the Department of Transportation and Communications' (DoTC) to award the Mactan-Cebu International Airport project to the GMR Infrastructure Limited (GMR) and Megawide Construction Corporation (MCC) consortium.

Citing lack of merit, the decision endorsed by Chief Justice of Philippines, has denied the April 2014 petition by Senator to stop the awarding of the contract. It also denied the separate petition by the Business for Progress Movement for lack of legal and factual bases.

The Philippines apex Court's decision, which was announced by the Supreme Court Public Information Office, clears any overhang that existed on GMR led consortium and paves the way for expeditious implementation of the modernisation and expansion project for Cebu airport.

"There being no violation of any law, regulation or the bidding rules, nor any arbitrariness or unfairness committed by public respondents, the presumption of regularity of the bidding for the MCIA Project must stand," the decision reads.

Commenting on the development, **GMR Infrastructure spokesperson** said, ***"We welcome the Supreme Court judgment. It clears any confusion or misconception about the process of airport modernization. This decision reinforces our position as a credible & financially strong airport operator. The decision will also boost the confidence of foreign investors in the PPP program of the government of Philippines and comes at an opportune time when the 5 regional airports are being bid out, in which GMR is also participating."***

GMR Infra led consortium won the contract to expand and modernize Mactan-Cebu airport on BOT basis for 25 years. The airport concession operates on a clear dual till with aero tariffs fixed under the concession and the airport entity having no cross subsidy from other revenues. GMR has brought in operational best practices, which have significantly enhanced passenger experience and improved airport performance resulting in double digit traffic growth. Financially, the airport has



reported a healthy EBITDA of 66% for the calendar year 2015 and figured in the top airports ranking for the first time in its history.

The order also provides a boost to the GMR-Megawide consortium who are in the race to bid for the 5 regional airports in Philippines.

GMR Group owns and operates India's Delhi Airport which is presently ranked as World's No.1 airport in its passenger category as well as Hyderabad airport which has been consistently ranked among World's top three airports in its category over the last 7 years. 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, which is a world record.

About GMR-Megawide Cebu Airport Corporation:

GMR Megawide Cebu Airport Corporation (GMCAC) is a Filipino company formed from the Consortium comprising of GMR group of India and Megawide Construction Corp. of the Philippines under the Public Private Partnership (PPP) with the Department of Transportation and Communication (DOTC). GMCAC won the 25-year concession to rehabilitate and manage terminal operations at the Mactan Cebu International Airport (MCIA), including the construction of a second, bigger terminal, T2. The company took over management of the MCIA passenger terminal and related areas on November 1, 2014. For more information visit www.mactancebuairport.com

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/index.html>

For Further details, please contact:



Yuvraj Mehta

Group Head & VP – Corporate Communications

E mail: Yuvraj.Mehta@gmrgroup.in

Mobile: 8588888272

Subhendu Ray

AGM-Corporate Communications

E mail: subhendu.ray@gmrgroup.in

Mobile: 9971544011