

December 4, 2015

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

Sub: Execution of Bilateral Subscription Agreement in relation to the proposed fund raising by GMR Infrastructure Limited (the “Company”).

Dear Sirs,

With reference to the earlier announcement dated December 4, 2015 regarding the proposed issuance of US\$ 300,000,000 principal amount of 7.5 per cent subordinated convertible bonds due 2075 (the “**Bonds**”) on a private placement basis (the “**Issue**”), we now wish to inform the stock exchange of the execution of the subscription agreement by the Company with Kuwait Investment Authority (the “**Subscriber**”) dated December 4, 2015.

Please note that in compliance with Regulation 30(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) and sub-para 5 of Para B of Part A of Schedule III of the Listing Regulations read with circular dated September 9, 2015 on Continuous Disclosure Requirements for Listed Entities - Regulation 30 of Listing Regulations the material terms of the subscription agreement in relation to the Issue are as follows:

Sr.No	Particulars	Details
1.	Names of parties with whom the agreement is entered	GMR Infrastructure Limited and Kuwait Investment Authority.
2.	Purpose of entering into the subscription agreement	Bilateral agreement between Company and investor to record agreement by the Company to issue and allot the Bonds and the agreement by Subscriber to subscribe and pay for the Bonds on the closing date.
3.	Size of agreement	US\$ 300,000,000
4.	Shareholding, if any, in the entity with whom the agreement is executed	N/A
5.	Significant terms of the subscription agreement (in brief) special rights like	No special rights to the investor



	right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	
6.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	No
7.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	N/A
8.	In case of issuance of shares to the parties, details of issue price, class of shares issued	This being a convertible bond issuance, the Bonds can be converted into Shares in accordance with the terms of the Bonds after 18 months. The initial conversion price in respect of such optional conversion is Rs. 18 per Share.
9.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc	Nil

This is for your information and records.

Thanking you,

**Yours faithfully,
For GMR Infrastructure Limited**



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

