

July 4, 2019

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**

**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 Group divests its Chhattisgarh Power Plant"** a copy of which is enclosed.

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 Immediate Publication**

## **GMR Group divests its Chhattisgarh Power Plant**

**New Delhi, July 04, 2019:** GMR Infrastructure Ltd. (GIL) wishes to announce the signing of definitive Share Purchase Agreement with Adani Power Ltd (APL) for the sale of the entire stake 47.62% in GMR Chhattisgarh Energy Ltd. (GCEL), held by its wholly owned subsidiary GMR Generation Assets Limited (GGAL).

The Consortium Lenders of GCEL adopted the “Change in Management” as a Resolution Plan (RP) in accordance with the Guidelines issued by Reserve Bank of India. Lenders followed a detailed bidding process and selected APL as the final bidder. GCEL has received 100% approvals of all Lenders for implementation of the RP.

Implementation of RP will lead to a significant deleveraging for the GMR Group. GCEL had an outstanding debt of INR 5,926 Crore as on March 31, 2019. In addition, GIL’s profitability is expected to improve significantly considering GIL consolidated profit for FY2019 was adversely impacted by INR 516 crore on account of Chhattisgarh Power Plant. Further, the Corporate Guarantees to the extent of INR 892 Crore furnished by GMR Group companies - GMR Energy Ltd, GGAL and GMR Power Corporation Ltd shall be released.

Successful resolution of two stressed assets- i) GMR Rajahmundry Energy Ltd (GREL) – concluded bilateral implementation of RP on May 3, 2019, and ii) now GCEL, highlights GMR Group’s commitment towards its objective of deleveraging and de-risking the Balance Sheet.

### **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 159 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. The Group recently received ‘Letter of Intent’ for development and operations of Nagpur Airport on PPP basis and has emerged as highest bidder for development and operation of greenfield airport at Bhogapuram in Andhra Pradesh. It is also developing airport cities adjacent to Delhi and Hyderabad airports.



The Group's Energy business has a diversified portfolio of around 5060 MWs, of which 3060 MWs of Coal, Gas and Renewable plants are operational and around 2000 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 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 ~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 [www.gmrgroup.in](http://www.gmrgroup.in)**

**For Further Information, please contact:**

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