

13th July, 2017



Bombay Stock Exchange Limited
PJ Towers, Dalal Street,
Mumbai - 400 001.

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Ex Bandra East,
Mumbai – 400 051.

Dear Sir,

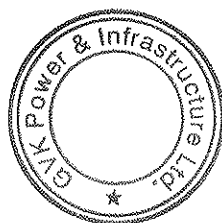
Sub: Sale of residual equity shares in Bangalore International Airport Ltd.
Ref: BSE Scrip Code: 532708, NSE Scrip Code: GVKPIL and Regulation 30 of
SEBI (LODR) Regulations, 2015
Our earlier intimation letter dated 02-06-2017

Further to our earlier disclosure dated 02-06-2017 on the captioned subject, this is to inform you that we have obtained all the necessary consents / approvals as may be required including from the lenders for the sale of residual 10% stake in Bangalore International Airport Limited (BIAL) to FIH Mauritius Investments Ltd and/or its affiliates at an aggregate consideration of Rs.1,290 Crore.

Now this sale transaction is completed in all respects. A press release, being issued in this regard, is enclosed for your information and record.

Thanks & regards,
For GVK Power & Infrastructure Ltd


P V Rama Seshu
AVP & Company Secretary





Press Release

GVK completes sale of its 10% residual stake in Bangalore Airport to Fairfax India for Rs. 1290 Crore

Hyderabad, 13th July, 2017: GVK Power and Infrastructure Ltd has announced the successful completion of the sale of its residual stake of 10% in Bangalore International Airport Limited ("BIAL"), held through its subsidiary, Bangalore Airport Infrastructure Developers Private Limited, ("BAIDPL") to Fairfax India Holdings Corporation ("Fairfax India") for a consideration of Rs 1,290 Crore (approximately \$200 million).

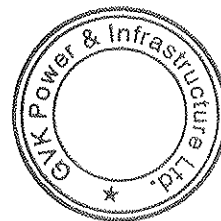
In March 2017, GVK closed an agreement which was signed during March 2016 with Fairfax India to sell a 33% stake in BIAL. It had retained a 10% stake and the management of BIAL. Subsequently, in June 2017, GVK announced its decision to conclude the sale of this 10% residual stake to Fairfax India, subject to necessary consents and approvals.

Dr. G V K Reddy, Founder Chairman & Managing Director of GVK while speaking on the development said, "Since deleveraging is currently our top priority, we decided to part ways with BIAL. However, we would like to reiterate that the Airports sector will continue to be a core focus area for GVK."

"We will now focus on Mumbai as well as the Navi Mumbai airport for which we have won the bid and also on selectively evaluating privatisation opportunities. Capacity optimisation and real estate development will now be the priority areas for the existing Mumbai airport," added Dr. Reddy.

About GVK

GVK is a leading Indian conglomerate with presence across energy, airports, transportation, hospitality and life sciences. GVK set up India's first independent power plant and has many projects in generation. It is also the first company in India to develop a six-lane road project under the PPP model and has around 1500 lane km expressway projects under operations. GVK owns and operates India's first brownfield airport - Chhatrapati Shivaji International Airport, Mumbai and plans to grow in the airport sector globally. In addition, GVK continues to grow in the life sciences and hospitality businesses.





For further information, please contact:

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