GMR Infrastructure Limited

Corporate Office:
IBC Knowledge Park, Phase 2,
"D" Block, 10th Floor, 4/1,
Bannerghatta Road, Bangalore 560 029
T +91 80 40432000
F +91 80 40432333
W www.gmrgroup.in

March 4, 2013

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 a press release titled "GMR Group announces another profitable milestone in its Asset Light – Asset Right strategy", a copy of which is enclosed.

Please take the same on record.

Thanking you,

Yours faithfully,
For GMR Infrastructure Limited

C.P. Sounderarajan
Company Secretary & Compliance Officer

Encl: Press Release [Three pages]

Rogd. Office:
25/1, Skip House,
Museum Road, Bangalore-
560 025

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PRESS RELEASE

GMR Group announces another profitable milestone in its Asset Light – Asset Right strategy

Bangalore 4th March, 2013: The GMR Group changed its strategic direction last year to an Asset Light – Asset Right approach after a detailed analysis of the trends in the infrastructure sector. This approach builds upon our strengths as a developer, and consequently we follow the principle of "Develop, Build, Create Value, and Divest". We believe this is a sustainable long term business model for Indian infrastructure developers.

In line with this, we conduct regular portfolio reviews to identify the assets where we have already created maximum value as a developer and are right for divestment.

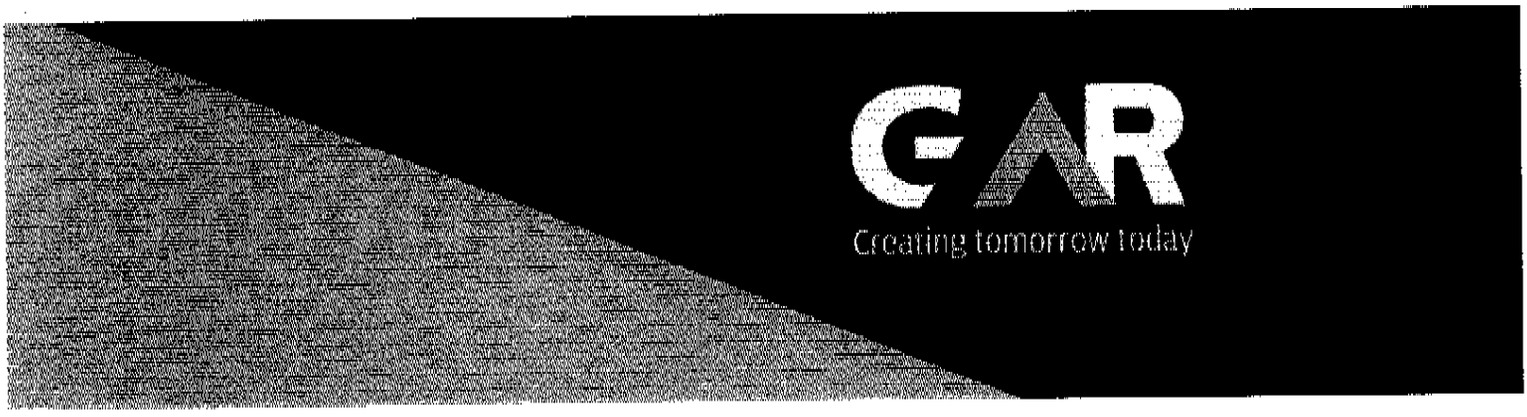
Consequent to this, the GMR Group has entered into a Share Purchase Agreement ("SPA") on March 4, 2013 to sell its 70% interest in GMR Energy (Singapore) Pte Ltd ("GMRE") to FPM Power Holdings Limited ("FPM Power") for a total equity value of S$ 660 Mn. Out of this, FPM Power will invest S$ 60 Mn in GMRE as the Balance Equity. This sale translates to an Enterprise Value (100% basis) for GMRE of S$1,612 Mn (US$1,293 Mn) on project completion by end 2013. The transaction is subject to approval from Project Finance lenders to GMRE and is expected to close by end of March, 2013.

This divestment of our stake results in a profit of Rs. 1356 Crores (S$ 307 Mn) and releases capital amounting to Rs. 1616 Crores (S$ 366 Mn).

GMRE is a company established for the construction, operation and maintenance of a 2X400 MW (gross) Natural Gas fuelled power plant on Jurong Island, Singapore. The GMRE power plant is nearly 96% complete and expected to commence operations by the end of 2013. GMR Infrastructure (Singapore) Pte Ltd owns 66.4% of GMRE and 3.6% is held by GMR Infrastructure Limited. The balance 30% stake in GMRE is held by PETRONAS who will continue to stay invested in the project.

FPM Power is a 60:40 Joint Venture established between First Pacific Company Limited ("First Pacific") and MERALCO Power Gen Corporation ("MPG"), a wholly-owned subsidiary of Manila Electric Company ("MERALCO").

Mr. G. M Rao, Group Chairman stated that *"GMR Energy Singapore is a solid testimony of GMR's ability to identify a good opportunity, develop and execute a World Class Power Project of high efficiency in a developed country like Singapore. The project is completely on schedule and within the budget. The divestment is the off-shoot of the Group's well thought out strategy of an Asset Right - Asset Light and Cash Flow based model that the Group has embarked in the recent times. This is the second such strategic move after last month's divestment of 74% stake in the GMR Jadcherla road project at a premium. The Cash flows*



will help GMR Energy to focus on our Domestic Energy Business & accelerate ongoing Projects totaling ***to 5790 MW.***

We acknowledge the significant contribution made by the local Management Team and also our existing partners PETRONAS in bringing the project to this stage. PETRONAS have fully supported GMR's divestment and will continue to stay invested in the project."

Macquarie Capital India and Standard Chartered Bank have jointly advised GMR on this transaction.

About FPM Power

First Pacific is a Hong Kong based Investment management and Holding Company with operations located across Asia. The Company's principal business interests relate to telecommunications, infrastructure, consumer food products and natural resources.

First Pacific has a market capitalisation of US$5.1bn and an enterprise value of US$10.8bn. First Pacific's major investments include the biggest telecommunications company in the Philippines, Philippine Long Distance Telephone Company (PLDT), the Philippines' biggest Infrastructure holding company, Metro Pacific Investments Corporation (MPIC), that Country's biggest mining company, Philex Mining Corporate (Philex), and a majority stake in Indonesia's biggest vertically integrated Food and Plantation Company, Indofood Sukses Makmur TBK (Indofood).

MERALCO PowerGen is a wholly-owned subsidiary of the Manila Electric Company, with a mission to develop highly cost-efficient and reliable power plants, and to ensure the provision of adequate, reliable and affordable power to residential, commercial and industrial customers in the MERALCO franchise area and in other areas which may benefit from its supply of power.

Manila Electric Company (MERALCO) is the largest electric utility in the Philippines serving approximately 25% of the country's population. The company's principal business activities relate to Electricity Distribution service, Power Generation, Retail Electricity supply, and Engineering, Procurement, Construction and Maintenance services. MERALCO is an affiliate of First Pacific through Beacon Electric Asset Holdingss. MERALCO has a market capitalisation of US$8.8 bn and an enterprise value of US$8.0 bn.

About GMR Infrastructure Limited:

The Company is a Bangalore headquartered global infrastructure major with interests in Airports, Energy, Highways and Urban Infrastructure sectors. It has successfully employed the public-private partnership model to build a portfolio of high quality assets. The Company has 17 power generation assets of which 5 are operational and 12 are under various stages of implementation/development and 9 Road assets, of which 8 are operational

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and 1 is under construction. In the Airports sector, it has developed and commissioned the Greenfield International Airport at Hyderabad. The Company, besides operating the existing Delhi International Airport, has also built a brand new integrated terminal T3 which was commissioned in time for the Commonwealth Games in October 2010. It has also upgraded and is operating the Istanbul Sabiha Gökçen International Airport. GMR Group is also committed to social development initiatives and executes these through its Corporate Social Responsibility arm, the GMR Varalakshmi Foundation which is present in 21 locations.

For further information about GMR Group, visit **http://www.gmrgroup.in/index.html**

For Further details, please contact:

Parmit Chadha
CEO – Strategy & Corporate Development
Email: parmit.chadha@gmrgroup.in

Arun Bhagat
EVP & Group Head - Corporate Communications
E mail: arun.bhagat@gmrgroup.in