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

February 11, 2013

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

National Stock Exchange of India Ltd.
Exchange Plaza
Plot no. C/1, G Block
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051

Dear Sir(s),

Sub: **Press Release**

This is to inform you that the Company is proposing to issue a Press Release titled "GMR Infrastructure Limited, Q3 - FY 13 Performance Highlights", a copy of which is enclosed.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For GMR Infrastructure Limited

C. P. Sounderarajan
Company Secretary

Encl: Press Release [Five Pages]

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

PRESS RELEASE

Bangalore, 11th February 2013

Higher revenues at DIAL contribute to improved top line as well as EBITDA margins for the quarter.

GMR Infrastructure Limited, Q3 - FY 13 Performance Highlights

(Financial Highlights for Q3 2012-13 (Rs. Cr.)

Particulars	Quarter Ended		% change	Nine months ended		% change	Year ended Mar'31, 2012
	Dec'31, 2012	Dec'31, 2011		Dec'31, 2012	Dec'31, 2011		
Gross Revenue	2378	2223	7%	7378	6339	16%	8473
Net Revenue	1956	1993	-2%	6265	5650	11%	7586
Forex loss / (gain)	32	20	60%	4	-21	-121%	-59
EBITDA	552	425	30%	1708	1415	21%	1660
EBITDA Margin	28%	21%		27%	25%		22%
Interest	525	424	24%	1491	1188	25%	1653
Other Income	66	95	-31%	212	206	3%	243
Exceptional Items	0	0	0%	0	0	0%	-162
Depreciation	258	243	6%	768	737	4%	936
PBT	-165	-147	-12%	-339	-305	-11%	-848
Tax	49	45	11%	189	169	12%	211
PAT before Minority	-215	-192	-12%	-528	-473	-12%	-1059
PAT After Minority	**-217**	**-108**	**-101%**	**-491**	**-237**	**-107%**	**-603**

Commenting on the performance during the Quarter, Mr. G M Rao, Group Chairman, said:

"The Indian Economy has witnessed a series of challenges over the last nine months, ranging from an increasing current account deficit to high inflation and increasing pressure on the currency. This has had an effect on the infrastructure sector as well. In addition, we have seen on the ground bottlenecks such as clearances and resources.

A pickup in investment is extremely important for the economy to return to its 8% growth path., and it is heartening to see that things have now started moving in the right direction. The financial

restructuring of Discoms, setting up of a clearance committee to fast track approvals for big projects, the Rangarajan committee report on gas pricing and steps taken to revive Air India are just of the steps being taken to meet the 12th year plan targets for Infrastructure.

Further initiatives are required, especially in successful resolution of the contentious issues in the power sector, gas availability, and perhaps most critical, availability of financing for the infrastructure sector. I believe that acceleration of financial reforms and incentives from the Government can bring in the entrepreneurship spirit back and enhance investment into the sector.

Coming to the GMR group, we had anticipated some of these challenges, and had, over a year back, initiated various steps towards cash conservation, liquidity enhancement and many other bottom line improvement initiatives. We have now started seeing the results of some of these.

The airport sector is poised for a turnaround on account of improved profitability of Delhi. The liquidity in the sector has significantly improved with the receipt of around Rs. 415 Crores from NACIL recently. Further we expect the NACIL dues to be settled soon and further add to the sectoral profitability in the coming quarters. With Turkish Airlines increasing their frequency of operations at ISG and the approval for the 2nd runway will boost revenues and improve the bottom line.

In the Highways sector the Hyderabad - Vijayawada and Hungund-Hospet projects have commenced operations in the current quarter and become cash flow generating assets.

The major challenge has been the reducing gas output from KG D6 which has impacted not only us but the power sector. Similarly, there is a national issue on coal availability. Fuel supply and the health of the Discoms are indeed a cause for concern, and we are working on several options to mitigate these risks.

Other than this, the implementation of the projects in the sector is on track with EMCO and Kamalanga expected to be operational in the coming quarters, adding to the revenues from operations.

Our diversified portfolio has helped. Airports have cushioned the impact from Energy shortfall, and this year, our coal assets will mitigate some of the risks around gas availability.

The Group's commitment towards an Asset Light and Asset Right approach remains intact. We will pursue low capex, high margin opportunities where we can leverage our experience and knowledge of the business. At the same time, we are changing our business model to be able to

provide a capital recycling mechanism which will also help in constantly improving the quality of our asset portfolio.

We continue to build the GMR group as an institution with the focus on people, process and technology. Our talent pipeline is strong. Our Business Excellence initiatives have started delivering measurable results, and we are ensuring that our processes improve further to become stronger and more scalable.

All in all, I believe that the current challenges facing the economy are of limited duration, and that those who take this opportunity to consolidate and renew themselves will be the ones to emerge stronger and fitter."

Segment-wise Financials and Highlights for Q3 FY13

Airports Segment

Financials:

Particulars	Quarter Ended		% change	Nine months ended		% change	Year ended Mar'31, 2012
	Dec'31, 2012	Dec'31, 2011		Dec'31, 2012	Dec'31, 2011		
Gross Revenue	1599	1113	44%	4391	3251	35%	4405
NetRevenue	1186	894	33%	3313	2606	27%	3574
EBITDA	434	226	93%	1143	689	66%	871
EBITDA Margin	37%	25%		35%	26%		24%
PAT before Minority	**-1**	**-204**	**100%**	**-119**	**-584**	**80%**	**-1022**

Highlights:

- Improved revenues with revised tariff and better operating performance resulted in DIAL ending the quarter with **Profit After Tax** for the first time.
- **Traffic growth witnessed a positive trend in two years by handling 8.60 million passengers against 7.40 million in the previous quarter.**
- Revenues from GMIAL considered upto 6th Dec, 2012 post which operations were taken over by Maldivian Airport Company.
- The Sector as a whole (DIAL & GHIAL) also posted positive results, which would further improve once NACIL starts paying for the current operations. As a matter of prudence we are recognizing revenues on NACIL operations on receipt basis.

Energy Segment:

Financials:

Highlights

- The Gas shortage scenario in the country has affected our Kakinada and Vemagiri Power plants.
- The Solar Plant achieved a healthy 19.4% PLF during the quarter resulting in profit of Rs.3 crores.
- Unit 1 of EMCO 300 MW & GKEL 350 MW were synchronized with the respective grids during the months of December and January respectively.
- Construction of Chhattisgarh is 78% complete and the Island Power Plant in Singapore is 92% Complete

Particulars	Quarter Ended		% change	Nine months ended		% change	Year ended Mar'31, 2012
	Dec'31, 2012	Dec'31, 2011		Dec'31, 2012	Dec'31, 2011		
Gross Revenue	521	598	-13%	1912	1842	4%	2375
Net Revenue	511	586	-13%	1877	1798	4%	2319
EBITDA	-28	-18	-57%	99	223	-55%	190
EBITDA Margin	-5%	-3%		5%	12%		8%
PAT before Minority	**-158**	**-84**	**-88%**	**-312**	**-28**	**-997%**	**-156**

Highways Segment:

Financials:

Particulars	Quarter Ended		% change	Nine months ended		% change	Year ended Mar'31, 2012
	Dec'31, 2012	Dec'31, 2011		Dec'31, 2012	Dec'31, 2011		
Gross Revenue	124	101	22%	335	302	11%	406
Net Revenue	121	101	19%	333	302	10%	406
EBITDA	102	88	16%	279	260	7%	349
EBITDA Margin	84%	87%		84%	86%		86%
PAT before Minority	**-20**	**-1**	**-1529%**	**-36**	**-3**	**-1220%**	**52**

Highlights:

- Traffic in toll roads has grown by 8% as compared to the corresponding quarter and toll revenues grew by a healthy 38% overall.
- Toll collections from Hyderabad-Vijayawada and Hungund-Hospet projects commenced during the quarter and are in line with expectations.

EPC Segment:

Financials:

Particulars	Quarter Ended		% change	Nine months ended		% change	Year ended Mar'31, 2012
	Dec'31, 2012	Dec'31, 2011		Dec'31, 2012	Dec'31, 2011		
Revenue	340	406	-16%	1203	904	33%	1235
EBITDA	50	34	44%	105	66	59%	26
EBITDA Margin	15%	8%		9%	7%		2%
PAT before Minority	**37**	**31**	**18%**	**80**	**62**	**28%**	**20**

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 16 power generation assets of which 5 are operational and 11 are under various stages of implementation and 9 Road assets, of which 5 are operational and 4 are 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:

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

T. Govindarajulu
CFO-Corporate Integration Group
E mail: Govindarajulu.T@gmrgroup.in