This is only an advertisement for information purposes and not for publication or distribution directly or indirectly outside India and not for distribution in or into the United States of America. This is not an offer document announcement.

GMR INFRASTRUCTURE LIMITED

GMR Infrastructure Limited (our **"Company"** or the **"Issuer"** or **"GIL"**) was incorporated as a public limited company under the name of Varalakshmi Vasavi Power Projects Limited on May 10, 1996 under the Companies Act, 1956. On May 31, 1999, the name of our Company was changed to GMR Vasavi Infrastructure Finance Limited. The name of our Company was further changed to GMR Infrastructure Limited on July 24, 2000. For details of change in our name, see the section "General Information" on page 100 of the letter of offer dated March 5, 2015 (the "Letter of Offer")

Registered Office: Skip House, 25/1 Museum Road, Bengaluru 560 025. **Corporate Office:** IBC Knowledge Park, Phase 2, "D" Block, 11th Floor, 4/1, Bannerghatta Road, Bengaluru 560 029. **Contact Person:** C. P. Sounderarajan, Company Secretary and Compliance Officer; **Tel:** (91 80) 4053 4281; **Fax:** (91 80) 2227 9353; **E-mail:** gmrr@gmrgroup.in / csd-group-gmrr@gmrgroup.in; **Website:** www.gmrgroup.in; **Corporate Identity Number:** L45203KA1996PLC034805

PROMOTERS OF OUR COMPANY: G. M. RAO AND GMR HOLDINGS PRIVATE LIMITED

FOR PRIVATE CIRCULATION TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY ONLY

ISSUE OF 93,45,53,010 EQUITY SHARES OF FACE VALUE OF ₹ 1.00 EACH OF OUR COMPANY (THE "EQUITY SHARES") FOR CASH AT A PRICE OF ₹ 15.00 PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 14.00 PER EQUITY SHARE) NOT EXCEEDING ₹ 1,401.83 CRORE ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 3 EQUITY SHARES FOR EVERY 14 FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON MARCH 12, 2015 (THE "ISSUE"). FOR FURTHER DETAILS, SEE THE SECTION "TERMS OF THE ISSUE" ON PAGE 542 OF THE LETTER OF OFFER.

RIGHTS ISSUE CLOSES TODAY i.e. APRIL 8, 2015

ASBA*

Simple, Safe, Smart way of Application - Make use of it !!!

***Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For further details check section on ASBA below.**

ASBA: The option of applying for Equity Shares in the Issue through the ASBA Process is only available to the Eligible Equity Shareholders of our Company on the Record Date and who: (i) hold the Equity Shares in dematerialised form as on the Record Date and have applied towards his / her Rights Entitlements or additional Equity Shares in the Issue in dematerialised form, (ii) have not renounced his / her Rights Entitlements in full or in part, (iii) are not a Renouncee, (iv) are applying through a bank account maintained with SCSBs, and (v) are eligible under applicable securities laws to subscribe for the Rights Entitlement and the Equity Shares in the Issue. Please note that in accordance with the provisions of the SEBI circular number CIR/CFD/DIL/1/2011 dated April 29, 2011 all QIBs and Non-Institutional Investors complying with the eligibility conditions prescribed under the SEBI circular dated December 30, 2009 must mandatorily invest through the ASBA process. All Retail Individual Investors complying with the aforementioned eligibility conditions may optionally apply through the ASBA process. The Investors (i) who are not QIBs; (ii) who are not Non-Institutional Investors, and (ii) whose Application Money is not more than ₹ 2,00,000.00, can participate in the Issue either through the ASBA process or the non-ASBA process. Eligible Equity Shareholders holding Equity Shares in physical form, Eligible Equity Shareholders renouncing their Rights Entitlement in full or in part and Renouncees are not eligible ASBA Investors and must only apply for Equity Shares through the non-ASBA process, irrespective of their Application Money. All non-Retail Individual Investors are encouraged to make use of the ASBA process wherever such facilities are available.

All Renouncees (including Renouncees who are Individuals) shall apply in the Issue only through the non-ASBA process. Retail Individual Investors complying with the eligibility conditions prescribed under the SEBI circular dated December 30, 2009 may optionally apply through the ASBA process. Applications by Overseas Corporate Bodies unless accompanied by specific approval from the RBI permitting OCBs to participate in the Issue, shall be rejected. only NR Eligible Equity Shareholders can apply for issue of additional Equity Shares over and above the Equity Shares offered on rights basis by our Company. NR Renouncees may not apply for additional Equity Shares over and above the Equity Shares renounced in their favour and such applications for additional Equity Shares will be rejected.

Subject to the above, all investors may apply through the ASBA process. The investors applying through the ASBA process are required to select ASBA Process option in Part A of the CAF and fill in necessary details and submit the same to their SCSB. After verifying that sufficient funds are available in the ASBA Account details of which are provided in the CAF, the SCSB shall block an amount equivalent to the amount payable on application mentioned in the CAF. On allotment, amount will be unblocked and account will be debited only to the extent required to be paid for allotment of the Equity Shares. Hence, there will be no need of refunds. ASBA Investors should note that the ASBA process involves application procedures that may be different from the procedure applicable to non-ASBA process. ASBA Investors should carefully read the provisions applicable to such applications before making their application through the ASBA process. For details, please refer to details given in the Abridged Letter of Offer and the see section "Terms of the Issue - Procedure for Application through the ASBA Process" beginning on page 554 of the Letter of Offer.

ELIGIBLE EQUITY SHAREHOLDERS UNDER THE ASBA PROCESS MAY PLEASE NOTE THAT THE EQUITY SHARES OF OUR COMPANY UNDER THE ASBA PROCESS CAN ONLY BE ALLOTTED IN DEMATERIALISED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH THEY ARE BEING HELD ON RECORD DATE.

Intimation: Notice to Investors: This is with reference to the Letter of Offer filed by the Company with BSE Limited and National Stock Exchange of India Limited in relation to the Issue and the abridged letter of offer dated March 5, 2015 (the **"Abridged Letter of Offer"**) read with corrigenda dated March 20, 2015, March 27, 2015 and April 2, 2015, published in The Financial Express (being the English language national daily newspaper), Jansatta (being the Hindi national daily newspaper) and Hosa Digantha (being the Kannada language daily newspaper) (collectively, the **"Corrigenda"**).

The Investors may note the following updates:

- The Dedicated Freight Corridor Corporation of India Limited has, pursuant to its letters dated March 31, 2015, awarded two projects to our Company for the construction of civil, structures and track works for double line railway involving formation of, *inter alia*, bridges, buildings, yards, on design-build lump-sum basis for (i) New Karchana (near Allahabad) station (excluding) to New Bhaupur (near Kanpur) station (excluding); and (ii) Mughalsarai to New Karchana station (including), of the Eastern Dedicated Freight Corridor.
- The Vemagiri Power Plant has commenced generation of power pursuant to Gas Supply and Purchase Notice dated March 30, 2015 executed between GMR Vemagiri Power Generation Limited and GAIL (India) Limited (**"GAIL"**) for off take of RLNG from GAIL till April 30, 2015 or any date as decided mutually between the parties.

The Letter of Offer and the Abridged Letter of Offer stand accordingly updated and amended to the extent stated hereinabove. This intimation should be read in conjunction with the Letter of Offer, the Abridged Letter of Offer and the Corrigenda.

DISPATCH OF THE ABRIDGED LETTER OF OFFER & COMPOSITE APPLICATION FORMS (CAF): The Abridged Letter of Offer along with CAF for the Issue has been dispatched by the Registrar to the Issue i.e. Karvy Computershare Private Limited on March 19, 2015 through Registered Post to the Eligible Equity Shareholders whose names appeared in the Register of Members of the Company and / or Beneficial Owners of the Company, on the Record date i.e. March 12, 2015 and have provided their postal address in India. As on the Record Date, there are 3,319 NRI Eligible Equity Shareholders who have not updated their Indian addresses in the register of members of the Company or in the records available with the Registrar to the Issue, as the case may be. In accordance with the disclosures made in the Letter of Offer, the Composite Application Forms and the Abridged Letter of Offer are not being sent to such NRI Eligible Equity Shareholders.

The CAF duly completed together with amount payable on application must be deposited with the collecting bank indicated on the reverse of the CAF (and not the Lead Manager or the Company) before the close of banking hours on or before the Issue Closing Date, i.e., April 8, 2015. A separate cheque / demand draft must accompany each CAF. Investors residing at places other than cities where the branches of the Banker to the Issue have been authorised by the Company for collecting applications, will have to make payment by Demand Draft Payable at Hyderabad crossed "A/c Payee only" drawn in favour of "**GMR Infrastructure Limited – Rights Issue – R**" in case of resident shareholders and non - resident shareholders applying on non repatriation basis and "**GMR Infrastructure Limited – Rights Issue – NR**" in case of Non - Resident shareholders applying on repatriation basis directly to the Registrar so as to reach them on or before closure of the Issue. If any portion of the CAF is detached or separated, such application is liable to be rejected.

AVAILABILITY OF DUPLICATE CAF: In case the original CAF is not received, or is misplaced by the Eligible Equity Shareholder, the Registrar will issue a duplicate CAF on the request of the Investor who should furnish the registered folio number / DP and Client ID number and his / her full name and Indian address to the Registrar. Please note that the request for duplicate CAF should reach the Registrar at least seven days prior to the Issue Closing Date. Please note that those who are making the application in the duplicate form should not utilise the original CAF for any purpose including renunciation, even if it is received / found subsequently. If the Investor violates such requirements, he / she shall face the risk of rejection of either original CAF or both the applications. Our Company or the Registrar will not be responsible for postal delays or loss of duplicate CAF in transit, if any.

A copy of the composite application form can also be downloaded from https://karisma.karvy.com/

LISTING: The existing Equity Shares of our Company are listed on BSE Limited (**"BSE"**) and National Stock Exchange of India Limited (**"NSE"**, and together with BSE, the **"Stock Exchanges"**). Our Company has received "in-principle" approvals from BSE and NSE for listing the Equity Shares to be allotted pursuant to the Issue vide their letters dated October 7, 2014 and October 8, 2014, respectively. For the purposes of the Issue, the Designated Stock Exchange is NSE.

DISCLAIMER CLAUSE OF SEBI: SEBI only gives its observations on the draft offer document and this does not constitute approval of either the Issue or the offer document. The investors are advised to refer to the Letter of Offer and the Abridged Letter of Offer for the full text of the **'Disclaimer Clause of SEBI'**.

DISCLAIMER CLAUSE OF BSE: It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the Letter of Offer has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the Letter of Offer. The investors are advised to refer to the Letter of Offer for the full text of the **'Disclaimer Clause of BSE'**.

DISCLAIMER CLAUSE OF NSE - (The Designated Stock Exchange): It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Letter of Offer has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Letter of Offer. The investors are advised to refer to the Letter of Offer for the full text of the **'Disclaimer Clause of NSE'**.

APPLICATION ON PLAIN PAPER (Non-ASBA Process): An Eligible Equity Shareholder who has neither received the original CAF nor is in a position to obtain the duplicate CAF may make an application to subscribe to the Issue on plain paper, along with an account payee cheque / demand draft payable at Hyderabad and the Investor should send the same by registered post directly to the Registrar, so as to reach the Registrar on or before the Issue Closing Date. For details of the mode of payment, see "Terms of the Issue – Modes of Payment "on page 552 of the Letter of Offer. Applications on plain paper from any address outside India will not be accepted. The envelope should be super scribed "GMR Infrastructure Limited – Rights Issue " and should be postmarked in India. The application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same sequence and as per specimen recorded with our Company / Depositories, must reach the office of the Registrar before the Issue Closing Date and should contain the following particulars: (1) Name of our Company, being GMR Infrastructure Limited; (2) Name and address of the Eligible Equity Shareholder including joint holders; (3) Registered Folio Number / DP and Client ID No.; (4) Number of Equity Shares held as on Record Date; (5) Share certificate numbers and distinctive numbers of Equity Shares, if held in physical form; (6) Allotment option preferred - physical or demat form; (7) Number of Equity Shares entitled to; (8) Number of Equity Shares applied for; (9) Number of additional Equity Shares applied for, if any; (10) Total number of Equity Shares applied for; (11) Total amount paid at the rate of ₹ 15.00 per Equity Share; (12) Particulars of cheque / demand draft; (13) Savings / current account number and name and address of the bank where the Eligible Equity Shareholder will be depositing the refund order. In case of Equity Shares held in dematerialized form, the Registrar shall obtain the bank account details from the information available with the Depositories; (14) Except for applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Equity Shares applied for pursuant to the Issue. Documentary evidence for exemption to be provided by the applicants; (15) If the payment is made by a draft purchased from NRE / FCNR / NRO account, as the case may be, an account debit certificate from the bank issuing the draft confirming that the draft has been issued by debiting the NRE / FCNR / NRO account; (16) Signature of the Applicant (in case of joint holders, to appear in the same sequence and order as they appear in the records of our Company / Depositories); (17) For ASBA Investors, application on plain paper should have details of their ASBA Account. For details please refer to the Letter of Offer on page 550 and the Abridged Letter of Offer.

Please note that those who are making the application otherwise than on original CAF shall not be entitled to renounce their rights and should not utilise the original CAF for any purpose including renunciation even if it is received subsequently. If the Eligible Equity Shareholder violates such requirements, he / she shall face the risk of rejection of both the applications. Our Company shall refund such Application Money to the Eligible Equity Shareholder without any interest thereon and no liability shall arise on part of our Company and its Directors.

Application on Plain Paper (ASBA Process): An Eligible Equity Shareholder who has neither received the original CAF nor is in a position to obtain the duplicate CAF and who is applying under the ASBA Process may make an application to subscribe to the Issue on plain paper. Eligible Equity Shareholders shall submit the plain paper application to the Designated Branch of the SCSB for authorising such SCSB to block an amount equivalent to the amount payable on the application in the said bank account maintained with the same SCSB. Applications on plain paper from any address outside India will not be accepted. The envelope should be super scribed "GMR Infrastructure Limited – Rights Issue" and should be postmarked in India. The application on plain paper, duly signed by the Eligible Equity Shareholders including joint holders, in the same order and as per the specimen recorded with our Company / Depositories, must reach the office of the Registrar before the Issue Closing Date and should contain the following particulars: (1) Name of Issuer, being GMR Infrastructure Limited; (2) Name and address of the Eligible Equity Shareholder including joint holders; (3) Registered Folio Number / DP and Client ID No.; (4) Certificate numbers and distinctive numbers of Equity Shares, if held in physical form; (5) Number of Equity Shares held as on Record Date; (6) Number of Equity Shares entitled to; (7) Number of Equity Shares applied for; (8) Number of additional Equity Shares applied for, if any; (9) Total number of Equity Shares applied for; (10) Total amount paid at the rate of ₹ 15.00 per Equity Share; (11) Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSB; (12) In case of non-resident investors, details of the NRE / FCNR / NRO account such as the account number, name, address and branch of the SCSB with which the account is maintained; (13) Except for applications on behalf of the Central or the State Government, residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Equity Shares applied for pursuant to the Issue; (14) Signature of the Eligible Equity Shareholders to appear in the same sequence and order as they appear in our records. For details please refer to the Letter of Offer on page 556 & the Abridged Letter of Offer.

Additionally, all such Eligible Equity Shareholders applying through plain paper are deemed to have accepted the following:

*"I / We understand that neither the Rights Entitlement nor the Equity Shares have been, or will be, registered under the United States Securities Act of 1933, as amended (the **"US Securities Act"**) or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof (the **"United States"**). I / we understand the Equity Shares referred to in this application are being offered in India but not in the United States. I / we understand the offering to which this application relates is not, and under no circumstances is to be construed as, an offering of any Equity Shares or Rights Entitlement for sale in the United States, or as a solicitation therein of an offer to buy any of the said Equity Shares or Rights Entitlement in the United States. Accordingly, I / we understand this application should not be forwarded to or transmitted in or to the United States at any time. I / we confirm that I / are not in the United States and understand that none of we, the Registrar, the Lead Managers or any other person acting on behalf of us will accept subscriptions from any person, or the agent of any person, who appears to be, or who, we, the Registrar, the Lead Managers or any other person acting on behalf of we have reason to believe is in the United States or is ineligible to participate in the Issue under the securities laws of their jurisdiction.*

I / We will not offer, sell or otherwise transfer any of the Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation except under circumstances that will result in compliance with any applicable laws or regulations. We satisfy, and each account for which we are acting satisfies, all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of our residence.

I / We understand and agree that the Rights Entitlement and Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S, or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act.

I / We acknowledge that we, the Lead Managers, its affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements."

LAST DATE OF APPLICATION: The last date for submission of the duly filled in CAF is April 8, 2015. The Board or any committee thereof may extend the said date for such period as it may determine from time to time, subject to the Issue Period not exceeding 30 days from the Issue Opening Date.

If the CAF together with the amount payable is not received by the Banker to the Issue / Registrar on or before the close of banking hours on the aforesaid last date or such date as may be extended by our Board / Committee of Directors, the invitation to offer contained in the Letter of Offer shall be deemed to have been declined and our Board / Committee of Directors shall be at liberty to dispose off the Equity Shares hereby offered, as provided under the section "Terms of the Issue – Basis of Allotment "on page 562 of the Letter of Offer.

INVESTORS MAY PLEASE NOTE THAT THE EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGES ONLY IN DEMATERIALIZED FORM.

AVAILABILITY OF THE LETTER OF OFFER: A copy of the Letter of Offer can be downloaded from the website of the Lead Managers viz www.jmfl.com, www.axiscapital.co.in, www.icicisecurities.com, www.sbicaps.com and SEBI website at www.sebi.gov.in. Hard copy of the Letter of Offer, is available on request, and can be obtained by writing to the Registrar to the Issue. The Abridged Letter of Offer and CAF has been dispatched to non-resident Eligible Equity Shareholders at their Indian address only.

NO OFFER IN THE UNITED STATES: The Rights Entitlement and the securities of our Company have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), or any U.S. state securities laws and may not be offered, sold, resold or otherwise transferred within the United States of America or the territories or possessions thereof (the "United States" or "U.S."), except in a transaction exempt from the registration requirements of the Securities Act. The Rights Entitlement referred to in the Letter of Offer are being offered in India, but not in the United States. The offering to which the Letter of Offer relates is not, and under no circumstances is to be construed as, an offering of any Equity Shares or Rights Entitlement for sale in the United States or any other jurisdiction such an offering may be restricted or as a solicitation therein of an offer to buy any of the said Equity Shares or rights. Accordingly, the Draft Letter of Offer/ Letter of Offer/ Abridged Letter of Offer/ CAF should not be forwarded to or transmitted in or into the United States or any other jurisdiction such an offering may be restricted at any time.

NOTICE TO OVERSEAS SHAREHOLDERS: No action has been or will be taken to permit the Issue in any jurisdiction where action would be required for that purpose, except that the Letter of Offer has been filed with the SEBI. Accordingly, the Equity Shares may not be offered or sold, directly or indirectly, and the Letter of Offer may not be distributed, in any jurisdiction, except in accordance with legal requirements applicable in such jurisdiction. Receipt of the Letter of Offer will not constitute an offer in those jurisdictions in which it would be illegal to make such an offer and, in those circumstances, the Letter of Offer must be treated as sent for information only and should not be copied or redistributed. Accordingly, persons receiving a copy of the Letter of Offer should not, in connection with the issue of the Equity Shares or the Rights Entitlements, distribute or send the Letter of Offer in or into the United States or any other jurisdiction where to do so would or might contravene local securities laws or regulations. If the Letter of Offer/ Abridged Letter of Offer/ CAF is received by any person in any such territory, or by their agent or nominee, they must not seek to subscribe to the Equity Shares or the Rights Entitlements referred to in the Letter of Offer. Neither the delivery of the Letter of Offer nor any subscription in the offering, shall under any circumstances create any implication that there has been no change in the Company's affairs from the date of the Letter of Offer or that the information contained therein is correct as at any time subsequent to the date of the Letter of Offer.

BANKER TO THE ISSUE: ICICI Bank Limited. Please refer to the reverse of the CAF for the details of the Bank to the Issue and its collection centres.

Investors are requested to note that compared to the Draft Letter of Offer dated September 19, 2014, the following changes have been made in the Letter of Offer pursuant to the letter no. CFD/DIL/HB/MT/OW/32258/2014 dated November 17, 2014 (the **"Final Observation Letter"**) issued by, and email dated March 5, 2015 of, SEBI in relation to the proposed Issue:

1. **Risk Factors:** (a) Risk factor nos. 5, 7, 8 and 17 appearing on pages 35, 36, 37 and 41 of the Letter of Offer, respectively, have been modified; (b) Risk factor nos. 6, 9, 10, 11, 12, 13, 14 and 15 appearing on pages 36, 38, 39 and 40 of the Letter of Offer, respectively, have been newly incorporated; and (c) Risk factors have been re-arranged (i.e. risk factors specific to the Group precede the generic risk factors) and prominent notes have been shifted to a fresh page.
2. **Summary Financial Information:** A cross reference to the section "Financial Statements" has been incorporated on page 87 of the Letter of Offer.
3. **Capital Structure:** (a) A revised shareholding pattern of our Company has been incorporated in the Letter of Offer from pages 106 to 109; (b) A confirmation of compliance with Clause 35 of the Listing Agreement and a note confirming that revised shareholding pattern will be intimated to the Stock Exchanges upon finalisation of basis of allotment have been incorporated in the Letter of Offer on page 106 and 109; and (c) Revised disclosure pertaining to 'Subscription to the Issue by our Promoters and Promoter Group' has been incorporated in the Letter of Offer on page 110.
4. **Objects of the Issue:** (a) A revised disclosure relating to 'Investment in one of our Subsidiaries i.e. GEL, for repayment / prepayment / redemption of certain borrowing availed by it' and 'Interim use of proceeds' have been incorporated in the Letter of Offer from pages 121 to 124; and (b) A disclosure detailing the maximum amount of Net Proceeds that will be utilised for repayment and / or prepayment to various lenders along with the reasons for selecting such lenders has been incorporated in the Letter of Offer on pages 120 and 122.
5. **Tax Benefit Statement:** A revised section detailing only the special tax benefits available to our Company, its subsidiaries and shareholders have been incorporated in the Letter of Offer from pages 126 to 129.
6. **Financial Statements:** The unaudited standalone and consolidated financial results of our Company for the quarter and six months ended September 30, 2014 and for the quarter and nine months ended December 31, 2014 have been inserted in the Letter of Offer from pages 408 to 483.
7. **Proforma Financial Results:** The unaudited consolidated proforma financial results for the financial years ended March 31, 2013 and March 31, 2014, quarter ended June 30, 2014, quarter and six month period ended September 30, 2013 and September 30, 2014 and quarter and nine month period ended December 31, 2013 and December 31, 2014 have been incorporated in the Letter of Offer on pages 492 to 507.
8. **Material Developments:** This section has been updated so as to reflect all the intimations filed by our Company with the Stock Exchanges post September 19, 2014 i.e. from date of filing of the Draft Letter of Offer with SEBI till the date of filing of the Letter of Offer with Stock Exchanges.
9. **Accounting Ratios and Capitalisation Statement:** A disclosure relating to 'earnings per share' has been incorporated in the Letter of Offer on pages 488 and 489. Additionally, accounting ratios based on unaudited consolidated proforma financial results has been inserted in the Letter of Offer on page 489.
10. **Outstanding Litigation and Defaults:** A cross reference to contingent liabilities disclosed in the section "Risk Factors" has been inserted in the Letter of Offer on page 530. Additionally, this section has been updated to include new litigation involving the Group and certain other factual developments.
11. **Terms of the Issue:** A revised disclosures pertaining to the ASBA facility has been incorporated at appropriate places. Please refer the section "Terms of Issue" of the Letter of Offer from pages 542 to 573.
12. **Miscellaneous:** Certain other changes have been carried out in the Letter of Offer including, inter alia, cross references to indicate the exact page numbers, indicating whether the financial information provided is from audited financial statements or not, updating the Letter of Offer to reflect the factual updates which have taken place post the filing of the Draft Letter of Offer with SEBI.

Unless otherwise specified, all capitalized terms used herein shall have the same meaning ascribed to such terms in the Letter of Offer
FOR RISK FACTORS AND OTHER DETAILS OF THE ISSUE PLEASE REFER TO THE LETTER OF OFFER AND ABRIDGED LETTER OF OFFER

LEAD MANAGERS TO THE ISSUE				REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
JM Financial Institutional Securities Limited *	**Axis Capital Limited**	**ICICI Securities Limited**	**SBI Capital Markets Limited**	**Karvy Computershare Private Limited**	**C. P. Sounderarajan**
7th Floor, Cnergy, Appasaheb Marathe Marg	Axis House, 1st Floor	ICICI Centre, H.T. Parekh Marg	202, Maker Tower 'E' Cuffe Parade	Plot No. 17-24, Vittal Rao Nagar	Skip House, 25 / 1, Museum Road
Prabhadevi, Mumbai 400 025	C-2 Wadia International Centre	Churchgate, Mumbai 400 020	Mumbai 400 005	Madhapur, Hyderabad 500 081	Bengaluru 560 025
Tel: (91 22) 6630 3030	P. B. Marg, Worli, Mumbai 400 025	Tel: (91 22) 2288 2460	Tel: (91 22) 2217 8300	Tel: (91 40) 4465 5000	Tel: (91 80) 4053 4281, Fax: (91 80) 2227 9353
Fax: (91 22) 6630 3330	Tel: (91 22) 4325 2183	Fax: (91 22) 2282 6580	Fax: (91 22) 2218 8332	Fax: (91 40) 2343 1551	E-mail: sounderarajan.cp@gmrgroup.in
E-mail: gmr.rights.2014@jmfl.com	Fax: (91 22) 4325 3000	E-mail: gmrinfra.rights@icicisecurities.com	E-mail: gmr.rights@sbicaps.com	E-mail: murali.m@karvy.com	
Investor Grievance E-mail: grievance.ibd@jmfl.com Website: www.jmfl.com	E-mail: gmrinfra.rights@axiscap.in	Investor Grievance E-mail: customercare@icicisecurities.com	Investor Grievance E-mail: investor.relations@sbicaps.com	Investor Grievance Email: einward.ris@karvy.com	Investors may contact the Registrar or our Company Secretary and Compliance Officer for any pre-Issue / post-Issue related matter. All grievances relating to the ASBA process may be addressed to the Registrar, with a copy to the SCSB, giving full details such as name, address of the applicant, number of Equity Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCSB where the CAF, or the plain paper application, as the case may be, was submitted by the ASBA Investors.
Contact Person: Lakshmi Lakshmanan	Investor Grievance E-mail: complaints@axiscap.in	Website: www.icicisecurities.com	Website: www.sbicaps.com	Website: https://karisma.karvy.com	
SEBI Registration Number: INM000010361	Website: www.axiscapital.co.in	Contact Person: Ayush Jain / Manvendra Tiwari	Contact Person: Kavita Tanwani / Nikhil Bhiwapurkar	Contact Person: M.Murali Krishna	
CIN: U65192MH1995PLC092522	Contact Person: Prashant Kolhe	SEBI Registration Number: INM000011179	SEBI Registration Number: INM000003531	SEBI Registration No.: INR000000221	
	SEBI Registration Number: INM000012029	CIN: U67120MH1995PLC086241	CIN: U99999MH1986PLC040298	CIN: U74140TG2003PTC041636	
	CIN: U51900MH2005PLC157853				

** Formerly JM Financial Institutional Securities Private Limited*

For **GMR Infrastructure Limited**

Sd/-
C.P. Sounderarajan
Company Secretary and Compliance Officer

Place : Bengaluru
Date : April 7, 2015

GMR Infrastructure Limited is proposing, subject to market considerations, a rights issue of its Equity Shares and has filed a Letter of Offer with the Stock Exchanges. The Letter of Offer is available on the website of SEBI at www.sebi.gov.in and at the website of Lead Managers at www.jmfl.com, www.axiscapital.co.in, www.icicisecurities.com and www.sbicaps.com. Investors should note that investment in Equity Shares involves a high degree of risk and is requested to refer to the Letter of Offer including the section titled **"Risk Factors"** on page 21 of the Letter of Offer filed with Stock Exchanges.

This public announcement has been prepared for publication in India and may not be published or distributed in the United States. This public announcement does not constitute an offer of Equity Shares for sale or the solicitation of any offer to buy Equity Shares in any jurisdiction, including the United States. The Equity Shares described in this public announcement may not be offered or sold in the United States absent registration under the US Securities Act of 1933, as amended (the **"Securities Act"**), or an exemption therefrom. The Equity Shares have not been and will not be registered under the Securities Act or any state securities laws in the United States and may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U. S. state securities laws.

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