GMR Infrastructure Limited

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April 22, 2014

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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 Sirs,

Sub: **Press Release**

This is to inform you that the Company is proposing to issue a Press Release titled "**GMR Megawide makes P14.4 billion payment, signs Concession Agreement for Mactan-Cebu Airport project**", 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 [Two Pages]

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

PRESS RELEASE

GMR-Megawide makes P14.4 billion payment, signs Concession Agreement for Mactan-Cebu Airport project

Bangalore, 22nd April, 2014: The GMR-Megawide Consortium today paid an amount of Philippine Pesos 14.4 billion (approximately US$ 320 million) to the Mactan Cebu International Airport Authority in the Philippines as upfront premium for award of the concession of the Mactan Cebu International Airport.

With this, the GMR-Megawide consortium has fulfilled its first major obligation well within the stipulated time thus demonstrating its commitment towards the project.

Following the receipt of payment, the Department of Transportation and Communications (DOTC), Republic of Philippines and Mactan Cebu International Airport Authority (MCIAA) today signed the Concession Agreement with GMR Megawide Consortium. This marks the beginning of a transition phase before the operations of Mactan Cebu International Airport are formally handed over to GMR-Megawide later in the year.

In the international bidding process which culminated in December 2013, the GMR-Megawide Consortium had emerged as the highest bidder for the MCIA project after submitting a bid of P 14.4 billion. DOTC had formally issued the Letter of Award to the Consortium on April 4, 2014.

Commenting on the signing of the Concessions Agreement, Mr. G.M. Rao, Group Chairman, GMR Group said: ***"By making the upfront payment of P14.4 billion within the stipulated time we have clearly demonstrated our credentials and capabilities to take up this prestigious project. This is just the first step in our endeavor to transform the Mactan Cebu International Airport into a world class airport destination. Using GMR Group's proven expertise in airport development and operations, we will focus our efforts in making MCIA into an efficient passenger-oriented and commercially sustainable airport that will make a significant contribution to the economy of Cebu."***

Airports operated by GMR Group have been consistently rated amongst the best run airports in the world as per Airport Service Quality surveys conducted by Airports Council International. When GMR took over the Delhi airport in 2006 it was ranked 101st amongst 150 airports around the world. Today it has been ranked the 5th best airport overall amongst 285 airports in the world. Similarly the Hyderabad airport has been rated the 2nd best airport in the world in the 5 to 15 million passenger category.

The economic research wing of the 'National Council of Applied Economic Research (NCAER)' in its report has stated that in 2009-10 the Delhi Airport contributed to more than 13% of the Delhi State GDP and accounted for more than 25% employment generation (directly and indirectly).

GMR had bid for the Mactan-Cebu airport project with Megawide Construction Corporation, one of Philippine's leading construction firms listed on the Philippine Stock Exchange since 2011.

About GMR Infrastructure Ltd:

GMR Infrastructure Ltd. 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 15 power generation assets of which 8 are operational and 7 are under various stages of development and 8 Road assets, of which 7 are operational and one is under construction. In the Airports sector, the Company operates India's busiest airport, the Indira Gandhi International Airport in New Delhi, where it has built a brand new integrated terminal T3. It has also developed and commissioned the Greenfield international airport at Hyderabad as a gateway to south and central India. It has been part of a consortium that has 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 24 locations.

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

For Further details, please contact:

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