GMR Infrastructure Limited

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November 25, 2010

The Bombay Stock Exchange 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

Please find enclosed herewith proposed press release titled "**GMR Group achieves financial closure of GMR Malé International Airport Private Limited, Republic of Maldives and takes over operations of Malé International Airport**".

This is for your information and record.

Thanking you,

Yours faithfully,
For GMR Infrastructure Limited

C.P. Sounderarajan
Company Secretary & Compliance Officer

Encl: Press Release [Two Pages]

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

Creating tomorrow today

PRESS RELEASE

Date: 25th November 2010

GMR Group achieves financial closure of GMR Malé International Airport Private Limited, Republic of Maldives and takes over operations of Malé International Airport.

Bangalore & Malé: GMR Malé International Airport Private Limited (GMIAL), a subsidiary of GMR Infrastructure Limited (GIL) has achieved financial closure for the project to Modernize, Expand and Operate the Malé International Airport. Earlier this year on June 24th 2010, the consortium led by GIL with Malaysia Airports Holdings Berhad (MAHB) had won the concession for the Malé Airport for a period of 25 years. GMIAL is the special purpose vehicle formed in Maldives pursuant to the concession in which the stake of GIL and MAHB is 77% and 23% respectively.

The total cost of the modernization and expansion project, estimated at USD 511 million, is being funded through a combination of debt and equity in the ratio of 70:30. The debt component of USD 358 million has been tied up with Axis Bank Ltd., Singapore Branch, who is acting as the Sole Underwriter and Mandated Lead Arranger for the entire debt facility. The debt has a door to door tenure of 12 years with ballooning repayment over 7 years commencing from June 2015. Axis Bank is also acting as Security Trustee and Facility Agent whereas State Bank of India, Maldives Branch is acting as Account Bank for the debt facility

At an official ceremony held today at Hulhulé Island, the aerodrome license was handed over by Chairman of Malé Airports Company Limited, Mr Ibrahim Saleem to Mr. Kiran Kumar Grandhi, Business Chairman, Airports, GMR Group. The ceremony graced by HE President, Mahamod Nasheed and his cabinet ministers was well received. Starting today, GMR & MAHB will operate the Malé International Airport, 4 months ahead of schedule.

Malé International Airport is the gateway to the idyllic and enchanting Maldives and is one of the fastest growing airports in the region. Situated on Hulhulé Island in the politically stable archipelago of Maldives at the South Western tip of India, MIA is the largest airport in Maldives located in the capital city of Malé. The traffic at the Malé Airport in the year 2009

was 2.6 Million passengers with traffic growth in first half of 2010 clocking over 20% on YoY basis.

With Malé, the GMR Group has four operational airports. The others being Delhi, Hyderabad and Istanbul.

About GMR Group

GMR Group is a Bangalore headquartered global infrastructure major with interests in Airports, Energy, Highways and Urban Infrastructure. The Company has successfully employed the public-private partnership model to build a portfolio of high quality assets. The Company has 14 power projects of which 3 are operational (808 MW) and 11 projects (8448 MW) are under various stages of implementation. It has 9 road projects, of which 6 are operational (421 km) and 3 are under construction (309 km). In the Airports sector, it has developed and commissioned the Greenfield International Airport at Hyderabad. The Group, besides operating and modernising the existing Delhi International Airport, has also constructed a brand new integrated terminal T3 which is inaugurated in July 2010. It has also built a new terminal, designed to handle 20 million passenger capacity, at the Istanbul Sabiha Gökçen International Airport in Turkey and is operating it successfully. Additionally, the Group is committed to social development initiatives and executes these through its Corporate Social Responsibility arm, the GMR Varalakshmi Foundation (GMRVF).

For further information about GMR Group, visit **www.gmrgroup.in**

About MAHB

Malaysia Airports Holdings Berhad (MAHB) was incorporated as a public limited company in November 1999 and was thereafter listed on the Main Board of the Kuala Lumpur Stock Exchange, becoming the first airport operating company to be listed in Asia and the sixth in the world. MAHB currently operates and manages 38 commercial airports in Malaysia, of which 5 are major international airports including the Kuala Lumpur International Airport. The core activities include the management, operation and maintenance as well as development of airports, with primary importance being placed on the operational efficiency, safety and security of passengers, cargo and aircraft operations. Apart from being an investor, MAHB provided technical services to The Rajiv Gandhi International Airport.
Visit: **www.malaysiaairports.com.my**

For media queries, please contact:

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