GMR Infrastructure Limited

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November 15, 2014

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 Infrastructure Limited, Q2 FY 15 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

GMR Infrastructure Limited * Bangalore *

Encl: Press Release [Three Pages]

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PRESS RELEASE

Bangalore: 15th November, 2014

GMR Infrastructure Limited, Q2 FY 15 Performance Highlights

The Group continues to consolidate and stabilize the operations through focusing on consistent growth across the various business verticals. Income from Operations for the quarter has increased by 11% from Rs. 2,419 crore to Rs. 2,682 crore and it has increased by 7% for the half year from Rs. 5,054 crore to Rs. 5,413 crore. The increase is powered by traffic growth in Delhi and Hyderabad airports and increased revenue in EMCO and Kamalanga, which are in the stabilization phase. On other hand, revenues from Turkey airport and Ulunderpet Expressways have not been accounted for during this quarter, due to divestment of these projects.

EBITDA for the quarter has increased by 2% from Rs. 576 crore to Rs. 590 crore and for the half year it has increased by 3% from Rs. 1,172 crore to Rs. 1,203 crore.

Key business highlights:-

- ***Strengthening of Airport Portfolio by takeover of Mactan Cebu Airport:*** *GMR Megawide Cebu Airport Corporation a Joint venture between GMR Group and Megawide Construction has taken over the operational control of Mactan Cebu International Airport on 1st November' 14. This acquisition will further strengthen Group's presence in the Airport Vertical.*

- ***Tariff extension in Delhi International Airport:*** *Airport Economic Regulatory Authority of India (AERA) has extended the present tariff order for aeronautical services at the IGI Airport, New Delhi till 31st January 2015 or until the final determination of the tariffs for the second control period (i.e. 2014-2019), whichever is earlier.*

- ***Chattisgarh synchronization completed:*** *First 685 MW unit of GMR Chattisgarh Energy Limited's (1370 MW) supercritical coal-based thermal plant was synchronized with the Grid using fuel oil.*

- ***Creation of a Balanced Energy Portfolio:*** *PDA signed with Govt of Nepal for 900MW Upper Karnali project. The PDA signing is in line with Group's strategy to create a balanced power portfolio. The financial closure of the project is expected to be achieved within September' 2016.*

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Financial Highlights for Q2 FY15

[Rs in Crore)

Particulars	Quarter ended			Half year ended		Year Ended
	Sept 30, 2014	June 30, 2014	Sept 30, 2013	Sep 30, 2014	Sept 30, 2013	Mar 31, 2014
Income from Operations	2,682	2,731	2,419	5,413	5,054	10,653
EBITDA	590	613	576	1,203	1,172	2,595
Finance costs	845	832	684	1,677	1,293	2,972
Other Income	101	65	81	161	135	316
Exceptional Items	(18)	(18)	37	(36)	92	1,820
Depreciation	475	453	333	928	644	1,455
PBT	(651)	(625)	(322)	(1,276)	(539)	275
Tax	39	27	58	65	123	166
PAT before Minority	(690)	(652)	(380)	(1,341)	(662)	108
PAT After Minority	(610)	(593)	(393)	(1,203)	(719)	10



About GMR Infrastructure Limited:

GMR Infrastructure Ltd. is a Bangalore headquartered infrastructure group 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. In the Highways sector the Group is operating 9 assets (including 2 in which the Group holds minority interest) across the country. 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. The Group has been recently awarded the Mactan-Cebu International Airport project in the Philippines for renovation, operation and maintenance with a concession period of 25 years. GMR Group is also committed to social development initiatives and executes these through its Corporate Social Responsibility arm, the GMR Varalakshmi Foundation which carries out work in 24 locations.

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

GMR Infrastructure Limited is proposing, subject to market conditions and other considerations, a rights issue of its equity shares and has filed a Draft Letter of Offer with SEBI and the Stock Exchanges. The Draft Letter of Offer is available on the website of SEBI at www.sebi.gov.in and the website of the 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 are requested to refer to the section titled "Risk Factors" of the Draft Letter of Offer for details of the same.