GMR Infrastructure Limited

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July 15, 2011

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 Energy (Singapore) Pte Ltd Achieves Financial Close**".

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

GMR ENERGY (SINGAPORE) PTE LTD ACHIEVES FINANCIAL CLOSE

Singapore, 15th July, 2011: GMR Energy (Singapore) Pte Ltd, a subsidiary of GMR Infrastructure Ltd, is pleased to announce that it has reached financial close on its flagship 800 MW combined cycle project at Jurong Island, Singapore. Six International Banks acted as Mandated Lead Arrangers to the transaction, namely Axis Bank Ltd, CIMB Bank Berhad, KfW IPEX-Bank Gmbh, National Australia Bank Limited, Standard Chartered Bank and WestLB AG. Norton Rose (Asia) LLP and Lee & Lee Advocates & Solicitors acted as legal advisers to the lenders whilst White & Case Pte Ltd and Rajah & Tann LLP provided legal advice to the sponsor. The financing package comprises S$670mn of a term loan facility and a USD 270mn credit and working capital facility with a tenor of 17 years.

The financial close follows shortly after a ground breaking ceremony held on 5th June, 2011. This power facility is GMR's first independent power project ("IPP") outside of India. At a development cost of over S$1 billion, it is one of the single largest investments made by an Indian company in Singapore.

The power facilities, featuring Siemens' latest F-class gas turbines, will be designed and constructed by a Siemens/Samsung Consortium. Fueled by re gasified LNG, the power plant is scheduled for commercial operation in 2013.

"I am delighted to receive the banking community's strong support. It clearly demonstrates their confidence in the project. The financing structures are unprecedented in terms of complexity and tenor and will set a new benchmark for the power sector. With the support of all stakeholders, we were able to execute the financing documents, satisfy all conditions precedent and attain the first drawdown of funds within a matter of days. This impressive achievement is a good start and augurs well for the project" said Mr. G M Rao, Group Chairman of GMR Infrastructure.

"Standard Chartered Bank is proud to have worked with five other banks to provide financing to GMR's first IPP project in Singapore. We were able to close the transaction within a short period of time thanks to the great support of GMR's team and the tireless efforts of advisers. We shall continue to seek ways to support GMR in their endeavors in expanding their businesses in the region", said Mr. Conor McCoole, Managing Director, Head of Project Finance, and Asia of Standard Chartered Bank.



About GMR: The Company is a Bangalore headquartered global infrastructure major with interests in Airports, Energy, Highways and Urban Infrastructure. It has successfully employed the public-private partnership model to build a portfolio of high quality assets. The Company has 16 power projects of which 3 are operational and 13 are under various stages of implementation and 9 road projects, of which 6 are operational and 3 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 SabihaGökçen International Airport and the Male' International Airport. The Company has also ventured into Sports and through its subsidiary, GMR Sports, owns the IPL promoted Delhi's T-20 cricket team – the Delhi Daredevils. The Company has recently divested its 50% stake in the global power generation company InterGen NV. The Company is also committed to social development initiatives and executes these through its Corporate Social Responsibility arm, the GMR Varalakshmi Foundation.

Project Advisers

Project Sponsor:	GMR Energy (Singapore) Pte Ltd (formerly known as Island Power Company Pte Ltd)
Project Counsel:	White & Case Pte Ltd and Rajah & Tann LLP
Owners Engineer:	Parsons Brinckerhoff Pte Ltd
Insurance Broker:	Willis (Singapore) Pte Ltd

Lenders Advisers

Lenders Counsel:	Norton Rose (Asia) LLP and Lee & Lee Advocates & Solicitors
Lenders Technical Adviser:	Mott Macdonald Singapore Pte Ltd
Market Adviser:	IPA Energy + Water Economics Limited
Lenders Insurance Adviser:	AON Singapore Ltd

For Further details, please contact:

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