GMR Infrastructure Limited

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March 2, 2012

The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400001

National Stock Exchange of India Limited
Exchange Plaza
Plot no. C/1, G Block
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051

Dear Sirs,

This has reference to our earlier intimation dated December 13, 2010 to the Stock Exchanges, relating to GMR Power Corporation Limited (GPCL), a subsidiary of GMR Infrastructure Limited ('GIL') which had approached the Tamil Nadu Electricity Regulatory Commission (TNERC) for adjudication of disputes with Tamil Nadu Electricity Board (TNEB) arising out of the Power Purchase Agreement with TNEB.

TNERC by its order dated April 16, 2010 had allowed the claims of GPCL and directed TNEB to pay approximately Rs.480 Crore with interest in six equal monthly instalments.

Aggrieved by the said order of TNERC, the TNEB had preferred an appeal before the Appellate Tribunal for Electricity (APTEL). APTEL, by its judgment dated February 28, 2012, has dismissed the appeal filed by TNEB and upheld the order of the TNERC.

The payment of Rs. 537 Crore (including interest) received till date by GPCL from TNEB by virtue of interim order of APTEL (dated November 19, 2010), will be retained by GPCL in settlement of the dues from TNEB.

The said APTEL order has also adjudicated on an interlocutory application filed by TNEB, wherein APTEL has directed that the interest to be computed on the amount of fuel invoices payable by GPCL to Hindustan Power Corporation Limited on/for credit periods should be paid or set-off against payments due to GPCL from TNEB.

This is for your information and record.

Thanking you,

Yours faithfully,
For GMR Infrastructure Limited

C.P. Sounderarajan
Company Secretary & Compliance Officer

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Museum Road, Bangalore 560 025