GMR Infrastructure Limited

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May 30, 2014

BSE Limited
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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, Q4 & FY 14 Performance Highlights", a copy of which is enclosed.

Please take the same on record.

Thanking you,

Yours faithfully,
For GMR Infrastructure Limited

C.P. Sounderarajan
Company Secretary & Compliance Officer

Encl: Press Release [four pages]

PRESS RELEASE

Bangalore: 30th May, 2014

GMR Infrastructure Limited, Q4 & FY 14 Performance Highlights

GMR has continued its streak of improvements in its operational and financial results in the current quarter. Gross Revenue for the quarter has increased by 12% from Rs. 2,638 crore to Rs. 2,961 crore. As Kamalanga & EMCO power plants have commissioned recently and are in its stabilization phase, EBITDA of Rs. 712 crore continues to be same level of last quarter. Powered by the profit of Rs. 1,659 crore on divestment our 40% stake in ISGIA Airport, the Profit after Tax for the quarter has improved to Rs. 1,184 crore as against a loss of Rs. 414 crore for the previous quarter. Cash Profit also significantly improved to Rs. 1,622 crores for the quarter against a cash loss of Rs. 41 crore for the previous quarter.

Gross Revenue has grown for the year ended by 31st March,2014 by 7% to Rs. 10,653 crore and EBITDA has grown by 5% to Rs. 2595 crore. The increase is not reflected in Profits, as EMCO and Kamalanga plants are commissioned recently and the depreciation and interest charges have impacted the profit. Profit After Tax for the year is Rs. 108 crore against Rs. 135 crores for the previous year. The Cash profit for the year has increased from Rs. 1,175 crore to Rs. 1,563 crore.

Commenting on the performance during the Quarter, Mr. G M Rao, Group Chairman, said:

"Despite an extremely challenging year with constraints on fuel and financing amongst other concerns, GMR has endeavored to focus on operationalisation of its projects. We successfully commissioned all units of EMCO and Kamalanga power plants and achieved commercial operation of Chennai Outer Ring Road.

As a part of our strategy for long term value creation for our shareholder and portfolio churning, we successfully divested our 40% stake in Sabiha Gokcen Airport in Istanbul.

Reflecting on our strong airports operator strategy, we along with our partner, Megawide, won the Mactan Cebu International Airport (MCIA) – a brownfield airport project in the Republic of Philippines. We have signed a 25 year concession agreement to renovate and expand the MCIA, the 2nd largest Airport in Philippines and a tourist gateway to the country.

The Group is now on a stable path with the right mix of assets, reduced debt levels and optimum cost utilization. We are happy to propose 10% dividend for the 2nd consecutive year as a token of appreciation and support to our shareholders. With our assets becoming operational and

stabilizing, we expect the performance to improve in the coming year. We are optimistic that there will be resurgence in the Infrastructure sector and we are well poised to participate in this phase"

Financial Highlights for Q4 and FY14

[Rs in Crore)

Particulars	Quarter Ended			Year Ended	
	Mar 31, 2014	Dec 31, 2013	Mar 31, 2013	Mar 31, 2014	Mar 31, 2013
Gross Revenue	2,961	2,638	2,593	10,653	9,975
Net Revenue	2,436	2,123	1,995	8,638	8,265
EBITDA	712	711	765	2,595	2,477
EBITDA Margin	29%	34%	38%	30%	30%
Interest	919	760	608	2,972	2,099
Other Income	86	66	70	287	277
Exceptional Items	1,728	0	777	1,820	777
Depreciation	438	373	272	1,455	1,040
PBT	1,169	(356)	732	275	393
Tax	(15)	58	69	166	257
PAT before Minority	1,184	(414)	663	108	135
PAT After Minority	1,170	(441)	579	10	88
Cash Profit (PAT before Minority + Depreciation)	1,622	(41)	935	1,563	1,175

Segment-wise Financials and Highlights for Q4 FY14 and FY14

Airports Segment

Financials:

Particulars	Quarter Ended			Year Ended	
	Mar 31, 2014	Dec 31, 2013	Mar 31, 2013	Mar 31, 2014	Mar 31, 2013
Gross Revenue	1,548	1,605	1,731	6,023	6,122
Net Revenue	1,059	1,121	1,158	4,151	4,474
EBITDA	475	502	701	1,952	1,844
EBITDA Margin	45%	45%	61%	47%	41%
Exceptional Item	1,206	-	(203)	1,206	(203)
PAT before Minority	**1,291**	**50**	**79**	**1,466**	**(40)**

Highlights:

- Won the Mactan Cebu Airport concession for 25 years.
- Divestment of entire 40% stake in ISG airport to MAHB completed
- Robust growth (y-o-y) in both domestic and international traffic as well as cargo at DIAL, GHIAL
- DIAL YOY growth: 7% overall pax, 10% international pax, Cargo 11%
- GHIAL YOY growth: 4% overall pax, 14% international pax, Cargo 7%

Energy Segment:

Particulars	Quarter Ended			Year Ended	
	Mar 31, 2014	Dec 31, 2013	Mar 31, 2013	Mar 31, 2014	Mar 31, 2013
Gross Revenue	985	762	509	3,343	2,430
Net Revenue	967	750	503	3,271	2,389
EBITDA	60	85	(110)	28	(6)
EBITDA Margin	6%	11%	-	1%	-
Exceptional Item - Income	64	-	1,155	101	1,155
Exceptional Item - Expenses	(9)	-	(251)	(9)	(251)
PAT before Minority	**(364)**	**(333)**	**632**	**(1,398)**	**320**

Highlights

- Both coal based power plants EMCO (600 MW) and GKEL (1050 MW) fully operational
- GPCL received a one-year extension of its PPA with TNEB until February 2015.

Highways Segment:

Particulars	Quarter Ended			Year Ended	
	Mar 31, 2014	Dec 31, 2013	Mar 31, 2013	Mar 31, 2014	Mar 31, 2013
Gross Revenue	250	163	182	738	517
Net Revenue	231	145	163	666	496
EBITDA	181	108	110	509	389
EBITDA Margin	73%	66%	60%	69%	75%
Exceptional Item	15	-	-	69	-
PAT before Minority	**(69)**	**(52)**	**(61)**	**(168)**	**(97)**

- Divestment of 74% stake in Jadcherla and Ulunderpet Expressway completed during the year.
- Won the railway EPC project for RVNL for the Jhansi Bhimsen Stretch.

About GMR Infrastructure Limited:

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. In the Highways sector the Group is operating 7 Road assets 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 rehabilitation, expansion and operation 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 is present in 24 locations.

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

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