GMR Infrastructure Limited

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August 13, 2015

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, Q1 FY 16 Performance Highlights"**, a copy of which is enclosed.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For GMR Infrastructure Limited

A. S. Cherukupalli
Company Secretary & Compliance Officer

Encl: Press Release [Five Pages]

MEDIA RELEASE

Bengaluru: 13 Aug, 2015

GMR Infrastructure Limited, Q1 FY 2016 Performance Highlights

- **Cash Profit has increased to Rs. 60 Cr during Q1FY16, an increase of Rs. 565 Cr over sequential qtr and 259 Cr over corresponding qtr.**
- **EBIDTA improved to Rs. 855 Cr in Q1FY16 compared to Rs. 613 Cr in Q1FY15 - 39% growth in EBITDA.**
- **Losses reduced by 37% over corresponding quarter.**
- **370 MW gas based Vemagiri Power Plant (GVPGL) has commenced operation and is expected to further improve the performance in the coming qtr.**
- **In Power Sector the Thermal plants have started stabilizing its operations and have recorded healthy PLF's.**
- **Airports Sectors have shown consistent growth with robust traffic increase over last and corresponding qtr.**

Financial Highlights

- **EBIDTA improved to Rs. 855 Cr in Q1FY16 compared to Rs. 613 Cr in Q1FY15 - 39% growth in EBITDA**

EBITDA in Energy Sector has increased 2.65 times from Rs. 43 Cr to Rs 114 Cr in Q1FY16

- Increased EBIDTA in Kamalanga Power plant from Rs. 35 Cr to Rs. 66 Cr due to higher PLF (increased from 36% to 58%)
- Increased EBITDA in EMCO Power plant from Rs. 19 Cr to Rs. 42 Cr due to improved operational performance

EBITDA in Airport Sector has increased from Rs. 412 Cr to Rs. 543 Cr

- Airport Sector has been buoyed by traffic growth in Delhi and Hyderabad Airport.
- Improved Non Aeronautical revenues to the extent of Rs. 86 Cr (duty free contribution of Rs. 38 Cr)

- **EBITDA margins have improved to 36% in Q1FY16 from 27% in corresponding quarter previous year**

- **Losses reduced by 37% over corresponding quarter:-** Better operating margins from Power plants and robust traffic growth in Airports have contributed to reduction in losses to Rs. 410 Cr in Q1FY16 compared to loss of Rs. 652 Cr in Q1FY15.

- **Improved Performance of EMCO & Kamalanga:-** Performance of EMCO and Kamalanga power plants have been making steady progress with Q1 PLF of 70% and 58% respectively.

- **Interest Costs comes down:-** Owing to deleveraging and refinancing efforts of the group, Interest in absolute terms has reduced by Rs. 62 Cr over last quarter.

- **9% growth in Revenues over Corresponding quarter:-** Gross Revenue increased by 9% to Rs. 2,966 Cr from Rs. 2,731 Cr.

Business Highlights

- **Rights Issue proceeds used towards Deleveraging:-** Rights Issue of Rs. 1,402 Cr was concluded in the quarter, of which approx. Rs. 1,100 Cr used towards repayment of Corporate Debt.

- **Hybrid Till for Hyderabad Airport:-** Directive given to the regulator (AERA) to adopt a Hybrid Till with 30% cross subsidization for the tariff determination of GMR Hyderabad International Airport.

- **GMR Airports increases its stake in Delhi Airport -** GMR Airports Limited on May 25, 2015 has acquired 10% equity stake in Delhi International Airport Pvt. Limited (DIAL) from Malaysia Airports (Mauritius) Private Limited. With the acquisition of stake from MAMPL, GAL equity stake in DIAL has increased to 64%.

- **GVPGL commences operation under "Scheme for Utilization Stranded Gas based power plants":-** GVPGL has successfully commenced the operations from Wednesday, 12 Aug 2015 under the scheme. The plant is currently running at a PLF of 95%. GMR Rajahmundry Energy the 768 MW gas based plant have also won imported gas supply through the governments reverse auction process for one of its units (384MW).

- **Robust Traffic Growth in Airports Sector -** Delhi Airport and Hyderabad Airport has recorded traffic of 11.5 mn (an increase of 13% YoY) and 2.95 mn (an increase of 23%

YoY) respectively. During the period Delhi Airport recorded highest passenger traffic ever of 3.95 mn in a month while Hyderabad Airport crossed the 1 mn passenger mark.

- **Hyderabad MRO catering to all major Indian Carriers –** GMR Aerospace Engineering Co. Ltd a 100% subsidiary of Hyderabad Airport have added Indigo and Jet Airways in the current quarter to the list of Indian Carriers that it is providing maintenance service. With this the facility is providing services to 4 of the largest private carriers in India (incl Spice Jet and GoAir).

- **Ground breaking ceremony of Mactan Cebu International Airport held on 29 June 2015 –** GMR Megawide consortium has taken over possession of land for construction of the terminal building.

- **GMR Airports signs a MoU with Oman Airport Company** for provision of ORAT (Operational Readiness and Transfer), maintenance and operations support.

- **In-principle approval obtained for Kamalanga Power Plant under 5/25 scheme of RBI.**

Financial Highlights for Q1FY16

[Rs. in Cr]

Particulars	Quarter Ended			Year Ended
	June 30, 2015	Mar 31, 2015	June 30, 2014	Mar 31, 2015
Gross Revenue	2,966	2,913	2,731	11,088
Net Revenue	2,351	2,318	2,233	8,889
EBITDA	855	680	613	2,555
EBITDA Margin	36%	29%	27%	29%
Other Income	148	85	65	327
Interest	906	968	832	3,572
Depreciation	454	416	453	1,813
Exceptional Items	-	(268)	(18)	(304)
PBT	(358)	(886)	(625)	(2,806)
Tax	53	63	27	153
PAT before Minority	**(410)**	**(949)**	**(652)**	**(2,959)**
PAT After Minority	(429)	(892)	(593)	(2,733)
Cash Profit	**60**	**(505)**	**(199)**	**(1114)**

Segment-wise Financials and Highlights for Q4 FY15

Airports Segment

[Rs. in Cr]

Particulars	Quarter Ended			Year Ended
	June 30, 2015	Mar 31, 2015	June 30, 2014	Mar 31, 2015
Gross Revenue	1,520	1,438	1,289	5,469
Net Revenue	977	914	823	3,483
EBITDA	543	469	412	1,704
EBITDA Margin	56%	51%	50%	49%
Exceptional Items	-	(57)	(18)	(93)
PAT before Minority	**180**	**(30)**	**(27)**	**(74)**

Energy Segment:

[Rs. in Cr]

Particulars	Quarter Ended			Year Ended
	June 30, 2015	Mar 31, 2015	June 30, 2014	Mar 31, 2015
Gross Revenue	1,149	1,174	1,153	4,454
Net Revenue	1,097	1,123	1,141	4,321
EBITDA	114	6	43	162
EBITDA Margin	10%	1%	4%	4%
Exceptional Items	-	(80)	-	(80)
PAT before Minority	**(553)**	**(740)**	**(500)**	**(2,391)**

Highways Segment:

[Rs. in Cr]

Particulars	Quarter Ended			Year Ended
	June 30, 2015	Mar 31, 2015	June 30, 2014	Mar 31, 2015
Gross Revenue	207	193	183	767
Net Revenue	186	172	163	688
EBITDA	131	81	114	407
EBITDA Margin	70%	47%	70%	59%
PAT before Minority	**(62)**	**(118)**	**(67)**	**(352)**

About GMR Infrastructure Limited:

GMR Group is a leading global infrastructure conglomerate with interests in Airport, Energy, Transportation and Urban Infrastructure. The group has fifteen power generation projects of which ten are operational and five are under development; nine operating road assets and a double rail track line between Mughalsarai-New Bhaupur (Kanpur) of Eastern Dedicated Freight Corridor under development.

GMR Group developed and operates India's busiest and currently World's No1 Indira Gandhi International Airport in New Delhi and greenfield Rajiv Gandhi international airport at Hyderabad. GMR Infrastructure in partnership with Megawide Construction Corporation is developing Mactan Cebu International Airport (MCIA) in Philippines. The Group is also developing two Special Investment Regions at Krishnagiri and Kakinada and India's largest Smart Airport City near Hyderabad International Airport.
GMR Group, through its Corporate Social Responsibility arm, GMR Varalakshmi Foundation, carries out community-based development initiatives at 22 different locations in the areas of education; health, hygiene and sanitation; empowerment and livelihoods; and community development.

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

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