GMR Infrastructure Limited

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July 01, 2016

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 Press Release titled "**GMR Infrastructure Ltd. announces stake sale in transmission projects to Adani Transmission Ltd**, a copy of which is enclosed.

This is for your information and record.

Thanking you,

Yours faithfully,
For GMR Infrastructure Limited



A S Cherukupalli
Company Secretary & Compliance Officer

Encl: Press Release [Two Pages]

MEDIA RELEASE

GMR Infrastructure Ltd. announces stake sale in transmission projects to Adani Transmission Ltd.

NEW DELHI, July 01, 2016: GMR Energy Limited (GEL), a subsidiary of GMR Infrastructure Limited (GIL), has entered into definitive agreements with Adani Transmission Limited (ATL) wherein GEL has agreed to transfer the interest in its transmission projects – Maru Transmission Services Limited (MTSL) and Aravali Transmission Services Limited (ATSL) to ATL. Currently, 74% stake in MTSL and 49% stake in ATSL shall be transferred to ATL with an option to acquire the balance stakes in both the projects. The consummation of transaction is subject to applicable approvals.

The equity consideration ascribed for the transaction involving both the projects is Rs 100 Cr. The total value realizable for GEL could be Rs 220 Cr considering this equity consideration and the expected upside of upto Rs 120 cr from regulatory proceeds of various appeals of the assets before the APTEL.

Post consummation of the above transaction, the consolidated debt of GMR Group would be reduced. The total debt in the projects as on March 31, 2016 is ~Rs 324 cr.

About the Transmission Assets:

- GMR Energy Limited was awarded two transmission projects on BOOM basis in 2010
- MTSL operates ~270 Km of 400 KV / 220 KV transmission lines in Rajasthan. The Project had achieved COD in 2013.
- ATSL operates ~96 Km of 400 KV KV transmission line in Rajasthan. The Project had achieved COD in 2014.
- All the three distribution companies of Rajasthan (Discoms) are the beneficiaries of the transmission services being provided by these Transmission SPVs.

The transmission assets (MTSL and ATSL) form a part of the excluded group of assets from the Tenaga transaction.

Speaking on the stake sale, Mr. GBS Raju, Business Chairman – Energy, GMR Group said *"GMR Group continues on the path of Asset Light Asset Right strategy. The deal will release further liquidity and deleverage the GMR balance sheet. The asset sale done at challenging market environment further signifies GMR's ability to create value for its stake holders."*

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, nine operating road assets and a double rail track line of eastern dedicated freight corridor under development.

GMR Group developed and operates India's busiest and currently World's No. 1 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.

For Further Information, please contact:

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