GMR Infrastructure Limited

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CIN : L45203KA1996PLC034805

July 2, 2014

To,
The General Manager
Department of Corporate Services - Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

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

Dear Sirs,

Subject: **Proposed placement of Equity shares under Qualified Institutional Placement (QIBs) Chapter VIII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2009 as amended [SEBI (ICDR Regulations)] and Section 42 of the Companies Act, 2013 and rules made thereunder and preferential allotment of warrants to be converted into or exchangeable into equal number of equity shares to Promoter Group entities**

This is to inform you that the Board of Directors of the Company at the meeting held today i.e. on July 2, 2014 and pursuant to the approval of the shareholders of the Company at the Extraordinary General Meeting held March 20, 2014, inter-alia has passed the resolution in connection with the following:

1 Authorising the opening of QIP today i.e. July 2, 2014
2 Approving and adopting the Preliminary Placement document dated July 2, 2014

We further state that the "Relevant Date" for the purpose of QIP in terms of Regulation 81 (c)(i) of the SEBI (ICDR) Regulations is July 2, 2014 and accordingly the floor price in respect of the aforesaid QIP based on the pricing formula under Section 85(1) of the SEBI Regulations is Rs.33.14 per Equity Share. The Board would consider offering a discount of not more than 5% to the floor price.

The Board has also approved a proposal to issue and allot upto 18 Crore warrants entitling to 18 Crore equity shares of Re.1 each under preferential allotment to Promoter Group entities subject to necessary permissions, sanctions, approvals and applicable SEBI Guidelines and other provisions. The Promoter Group entities will be required to make payment of 25% of the subscription amount on the date of allotment of the warrants and the balance will be payable on or before 18 months from the date of allotment of the warrants. The Relevant Date for the purpose of preferential allotment of warrants will be thirty days prior to the date of passing of the special resolution by the shareholders to approve the proposed preferential issue in accordance with the SEBI ICDR Regulations.

GMR Infrastructure Limited

Regd. Office:
Skip House, 25/1, Museum Road,
Bangalore 560 025

We further wish to inform you that the price of warrants shall not be less than the QIP price.

The proceeds of the QIP Offering and the preferential allotment will be used primarily for the purpose of strengthening our financial position and net worth by way of, inter alia, repayment of borrowings, capital expenditure, working capital and general corporate purposes and meeting exigencies or any other purposes as approved by the Board.

We request you to please take note of the above and the same may be taken as compliance of the listing agreement.

Thanking you.

Yours sincerely,
For **GMR Infrastructure Limited**

GMR Infrastructure Limited

C.P. Sounderarajan
Company Secretary & Compliance Officer