

March 29, 2025

BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400001.  
**Equity Scrip: 532754**  
**Debt Scrip: 975210, 975256,**  
**975366, 976449**

National Stock Exchange of India Ltd.  
Exchange Plaza,  
Plot no. C/1, G Block,  
Bandra-Kurla Complex  
Bandra (E)  
Mumbai - 400051  
**Symbol: GMRAIRPORT**

Dear Sir/Madam,

**Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a Press Release titled "**AERA issues Tariff Order for Delhi Airport for the 04<sup>th</sup> Control Period**".

This is for your information and records.

Thanking you,

**for GMR Airports Limited**  
(Formerly GMR Airports Infrastructure Limited)

**T. Venkat Ramana**  
**Company Secretary &**  
**Compliance Officer**



## **AERA issues Tariff Order for Delhi Airport for the 04<sup>th</sup> Control Period**

This is with reference to a subsidiary of the Company, Delhi International Airport Limited (DIAL). The Airports Economic Regulatory Authority of India (AERA) has issued the Tariff Order dated March 28, 2025 for Indira Gandhi International Airport, Delhi, determining the tariff for aeronautical services for the Fourth Control Period (April 1, 2024 – March 31, 2029).

In line with the public consultation Paper issued on January 31, 2025, AERA has increased the existing aeronautical tariff by ~148%.

Against the existing Yield Per Pax of ~ Rs. 145 valid under 03<sup>rd</sup> Control Period, the nominal Yield per Pax has been increased to Rs. 360 throughout the balance four years of Control Period valid till March 31, 2029 as per following computations:

<b>AERA Projections as per Order</b>	<b>FY 25-26</b>	<b>FY 26-27</b>	<b>FY 27-28</b>	<b>FY 28-29</b>
<b>Projected aeronautical revenue (in Rs. Cr.)</b>	<b>2,982</b>	<b>3,219</b>	<b>3,374</b>	<b>3,510</b>
<b>Total Traffic as projected by AERA (Mn)</b>	<b>83.53</b>	<b>88.83</b>	<b>93.68</b>	<b>97.86</b>
<b>Yield Per Pax on nominal basis (in Rs.)</b>	<b>357</b>	<b>362</b>	<b>360</b>	<b>359</b>

The AERA has accepted various principles of variable tariff plan as proposed by Delhi Airport and accordingly, User Development Fee (UDF) has been split across both embarking and disembarking passengers. The same has been further bifurcated into Domestic and International passengers with a differential rate for economy and business class international travelers.

In order to achieve the Hub Vision of Delhi Airport and to encourage international long haul flights, the Landing charges for Wide body aircrafts for scheduled airline operators who will operate direct flight to new international destinations have been waived off.

As per the decision of the Hon'ble Supreme Court vide its judgement dated July 11, 2022 in the matter of Tariff Order for the First Control Period, AERA has given effect in the order towards computation of corporate tax on aeronautical earnings in the present 04<sup>th</sup> CP Tariff Order. It has further taken cognizance of the judgement of Hon'ble TDSAT dated July 21, 2023 wherein certain significant issues have been decided in favour of DIAL. However, since the said TDSAT order has been challenged by AERA in Supreme Court, AERA has decided to defer the implementation of the said TDSAT order till the matter attains finality in the proceedings before the Hon'ble Supreme Court.

DIAL is required to implement the aforesaid order with effect from April 16, 2025.

The detailed order is available on the website of AERA at <https://aera.gov.in/uploads/airports/17431676123962.pdf>

## **About GMR Airports Limited (Formerly GMR Airports Infrastructure Limited)**

GMR Airports Limited (GAL) is a leading global airport platform company with over two decades of experience in designing, constructing, and operating world-class sustainable airports. Under the brand name "**GMR AERO**", it offers pioneering aviation solutions in retail, aero services, and real estate. Groupe ADP joined the journey in 2020 as a strategic partner and is now a co-promoter in GAL.

As a platform business, GAL also provides a range of aero services including Duty Free, Retail, F&B, Cargo, Car Parking, O&M, and PMC services. Through its innovative Aerotropolis concept, it develops cutting-edge airport cities giving shape to best-in-class real estate developments in South Asia. GAL operates India's largest third-party Maintenance, Repair, and Overhaul (MRO) facility through its subsidiary, GMR Air Cargo and Aerospace Engineering Limited ensuring operational excellence across the Asia Pacific region.

GMR Innovex, a GMR Group entity, is developing and introducing a range of digital solutions to enhance the passenger journey and airport experience. Through GMR Aero Academy and GMR School of Aviation, the company is creating the talent pool necessary to drive the growth of the aviation sector in India (the third largest in the world).

As the largest private airport operator in Asia and the second-largest globally, GAL served over 121 million passengers in FY24 with a steadfast commitment to excellence in airport management as reflected in its consistent rankings for services by ACI and Skytrax. With a robust presence in India and Southeast Asia, the company operates key gateways such as Delhi, Hyderabad, Goa and Medan airports, while extending its technical services to Mactan Cebu International Airport in the Philippines. GAL is also developing transformative projects like the greenfield airports in Bhogapuram (Visakhapatnam), India, and Crete, Greece, and the brownfield airport in Nagpur (Maharashtra).

GMR Group, the promoter of GAL has a significant presence in Energy, Transportation, Urban Infrastructure, and Sports. Through its CSR arm, GMR Varalakshmi Foundation, GMR supports local communities, reflecting its commitment to improving quality of life by enhancing skills, providing education, and developing healthcare infrastructure and services.

Groupe ADP develops and manages airports, including Paris-Charles de Gaulle, Paris-Orly, and Paris-Le Bourget. In 2023, the group handled through its brand Paris Aéroport 99.7 million passengers at Paris-Charles de Gaulle and Paris-Orly, and nearly 336.4 million passengers in airports in France and abroad. Boasting an exceptional geographic location and a major catchment area, the Group is pursuing its strategy of adapting and modernising its terminal facilities and upgrading the quality of services; the group also intends to develop its retail and real estate businesses. In 2023, group revenue stood at €5,495 million and net income at €631 million.

For further information about GMR Group, visit <http://www.gmrgroup.in>

For further details, please contact:

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