

June 4, 2019

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

Corporate Office:
New Udaan Bhawan, Ground Floor
Opp. Terminal-3, IGI Airport
New Delhi-110037, India
CIN L45203MH1996PLC281138
F +91 11 47197181
W www.gmrgroup.in

Dear Sir / Madam,

Sub: News Clarification - (GMR Infrastructure Limited)
Ref: Your email dated May 29, 2019

With reference to your above mentioned email and the news article referred therein titled "GMR Warora Energy on verge of defaulting on over Rs 3,000-crore loans", we wish to submit the following.

GMR Warora Energy Limited (GWEL) is subsidiary of GMR Energy Limited (GEL) and a step down subsidiary of GMR Infrastructure Limited (GIL).

The loans availed by GWEL (in the form of bank facilities and NCDs) are rated by credit rating agencies which conduct their rating surveillance on periodic basis. Although the entire power sector is facing the problem of delayed recovery of dues from Power Distribution Companies (DISCOMS), GWEL has been regular in servicing its debt obligations since April 2017, including repayment of quarterly principal installments which commenced in June 2016. DISCOMS have been delaying the payment of normal and regulatory dues to GWEL against energy supplied by GWEL in terms of the Power Purchase Agreements. Owing to these major accumulation of receivables from DISCOMS (with total receivables exceeding 5 months of turnover), there is a temporary delay in servicing of debt obligations.

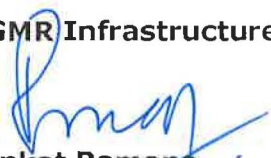
Accordingly, CARE Ratings has reviewed the ratings assigned to GWEL debt instruments and revised the rating to "D" for bank facilities and to "C" for non-convertible debentures, vide their letter dated 24th May, 2019. GWEL is working towards regularising the account at an early date.

GWEL is pursuing with DISCOMS for early recovery of dues so that that the overdue position to the lenders can be regularized which we hope to be doing at the earliest.

We have always ensured and stand committed to ensure providing all information as are required under Regulation 30 of the Listing Regulation.

Thanking you,

For **GMR Infrastructure Limited**


T Venkat Ramana
Company Secretary &
Compliance Officer