

Press Release

GMR Infrastructure Limited 9 months-FY18 Performance Highlights

- *GMR signs SPA to enhance its stake in Hyderabad Airport to 74% from 63%*
- *Hyderabad Airport raised USD 350mn international bond at a coupon of 4.25% p.a. - Lowest USD 10-year bond coupon by a Corporate High Yield Issuer from Asia. The bonds are fully hedged at overall cost of less than 9% p.a.*
- *Hyderabad Airport PAT increases by 71% to INR 419 Cr for 9 months ended Dec'17 as compared to corresponding period.*
- *GMR – Megawide Consortium won the bid for expansion (EPC) of Clark Airport in Philippines.*
- *Cebu Airport Profit grows by 21% to Rs.118 Cr for 9 months ended Dec'17.*
- *Airports Subsidiaries / JVs Profit grows by ~ 50% for the 9 months ended Dec'17.*
- *Warora power plant clocks Profit of INR 11 Cr for 9 months as compared to loss of INR 55 Cr for corresponding period*
- *Kamalanga power plant reduces its loss to INR 207 Cr for 9 months as compared to loss of INR 269 Cr for corresponding period*
- *Buoyed with improved margins and increased volume, Golden Energy Mines (JV between GMR and Sinarmas Group) records more than 3 times increase in profit to INR 516 Cr for the 9 months as against INR 121 Cr for corresponding period.*

Key Business Highlights

Airports Sector –

- **Robust traffic growth in all the airports**
 - Delhi Airport traffic increased by 14% to 48.3 mn for 9 months ended Dec'17 from 42.5 mn for the corresponding period.
 - Hyderabad Airport traffic increased by 18% to 13.3 mn for the 9 months from 11.2 mn.
 - Cebu Airport traffic increased by 12% to 7.5 mn for the 9 months against 6.7 mn.

- **Increase in stake in Hyderabad Airport**
 - GMR Airports entered into an agreement to acquire 11% equity stake in GHIAL collectively from Malaysian Airports Holding Berhad (MAHB) and its subsidiary MAHB (Mauritius) Private Ltd. ("MAMPL") for a consideration of USD 76 million (approx. INR 484 Cr.)

- **Won the EPC bid for Clarke Airport Philippines**
 - GMR Group in consortium with Megawide Construction Corporation has emerged as the preferred bidder for Clarke International Airport EPC tender having submitted the most competitive financial bid.

Energy Sector –

GMR Kamalanga ties up firm linkage for guaranteed fuel supply

- GMR's 1050 MW plant in Kamalanga has signed Coal Linkage under SHAKTI Scheme for 1.5 MT. The Coal Linkage will suffice 350 MW of Power Generation at GMR Kamalanga Energy tying up ~ 85% of the fuel requirement for the plant.

GMR Restarts Chhattisgarh Power plant

- GMR Chhattisgarh plant has restarted operations at its thermal power plant to supply 500 MW of power to Gujarat Urja Vikas Nigam (GUVNL) under the 'tolling' policy of the Centre. The company has entered into a short-term (8 months) contract.

Consolidated Financial Highlights for 9M-FY18

[INR Cr]

Particulars	Quarter ended		9 Months ended	
	Dec'17	Sep'17	Dec'17	Dec'16
Gross Revenue	2,072	1,866	6,612	6,885
Net Revenue	1,691	1,464	5,102	4,853
EBITDA	481	444	1,773	2,227
Other Income	224	108	447	250
Depreciation	262	255	768	772
Interest	634	590	1,729	1,593
Profit / (Loss) before associates / JVs	-192	-293	-277	112
Share of Profit / (loss) from associates / JVs:				
Chhattisgarh	-386	-136	-662	-
Others	-56	-19	-54	-161
PBT	-634	-449	-993	-48
Tax	-49	-72	90	412
Profit After Tax (from continuing operations)	-585	-377	-1,083	-460
PAT (continuing & discontinuing operations)	-566	-404	-1,107	-485
PAT (excl. Chhattisgarh)	-180	-268	-445	-485

About GMR Infrastructure Limited

GMR Group, a leading global infrastructure conglomerate with interests in Airport, Energy, Transportation and Urban Infrastructure, is listed on Indian Stock Exchanges.

GMR Group's Airport portfolio comprises of India's busiest Indira Gandhi International Airport in New Delhi, Rajiv Gandhi International Airport in Hyderabad, the Mactan Cebu International Airport in partnership with Megawide in Philippines and the Greenfield Airport at Mopa in Goa, which is now under development. The company has won the rights to develop and operate the Greenfield Airport at Heraklion, Crete, Greece in partnership with GEK Terna. The Airport business has the design capacity to handle around 110 million passengers across existing as well as upcoming airports in India and overseas. It is also developing smart cities adjacent to Delhi and Hyderabad airports.

The Group's Energy business has a diversified portfolio of around 7,000 MWs, of which 4,600 MWs of Coal, Gas and Renewable power plants are operational and around 2,330 MWs of power projects are under various stages of construction and development.

The Transportation and Urban Infrastructure division of the Group has six operating highways project spanning over 2000 lane kms. The Group has a large EPC order book of railway track construction including Government of India's marquee Dedicated Freight Corridor project. It is also developing multi-product Special Investment Regions spread across 2,100 acres at Krishnagiri in Tamil Nadu and 10,000 acres at Kakinada in Andhra Pradesh.

GMR Group, through its Corporate Social Responsibility arm, GMR Varalakshmi Foundation carries out community based development initiatives at 27 different locations across India and abroad.

For further information about GMR Group, visit www.gmrgroup.in

For Further Information, please contact:

<i>Yuvraj Mehta</i> Group Head & VP – Corporate Communications Email: yuvraj.mehta@gmrgroup.in Mobile: 8588888272	<i>Rupesh Janve</i> Lead - Corporate Communications Email: rupesh.janve@gmrgroup.in Mobile: 9769197077
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