

March 24, 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 Divests Stake in GMR OSE Hungund Hospet Highways Private Limited -('GOHHHPL'). Divestment to reduce Rs. 1,078 Crore of Debt at Group Level and create 85Cr of Liquidity**", 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 Divests Stake in GMR OSE Hungund Hospet Highways Private Limited – ('GOHHHPL'). Divestment to reduce Rs. 1,078 Crore of Debt at Group Level and create 85Cr of Liquidity.

Bangalore, 24th March, 2016: In line with GMR Group's Asset Right and Asset Light Strategy, GMR Highways Limited and GMR Infrastructure Limited. (GMR Group) have signed a Share Purchase Agreement with its Joint Venture Partners to divest its 51% equity stake in GMR OSE Hungund Hospet Highways Private Limited (GOHHHPL). GOHHHPL operates Hungund Hospet section of National Highway No. 13 which is a 99 km project in the State of Karnataka which was won by GMR OSE Consortium in 2010 on design, build, finance, operate and transfer basis.

The sale is envisaged in two Tranches i.e. Tranche I & II. Under Tranche I, Joint Venture partners have bought 14.99% stake of the Project from GMR Group. Tranche II will be completed post approvals from NHAI, lenders of GOHHHPL and other closing conditions customary to such transactions. Overall consideration for the sale is about Rs. 85 Crore . The sale consideration is about 1.1 times of Book value of Investment. This is the third major divestment in GMR Group's roads portfolio.

Mr. Grandhi Kirankumar, Corporate Chairman of GMR Group said "This transaction once again signifies about the GMR Group's commitment & ability to successfully implement its "Asset-Light-Asset-Right" strategy under challenging market conditions. We, at GMR Group, continue to focus on creating liquidity and reducing our leveraged position, as part of the strategy of churning of assets. Divestment of this asset will also reduce the debt as on March 22, 2016, by about Rs. 1,077.97 Crore on a fully consolidated basis and also the said sale consideration of Rs. 85 crs would enhance the liquidity."

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 of which ten are operational and five are under development; nine operating road assets and a double rail track line between Mughalsarai-New Bhaupur (Kanpur) of Eastern Dedicated Freight Corridor under development.



GMR Group developed and operates India's busiest and currently World's No1 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.

GMR Group, through its Corporate Social Responsibility arm, GMR Varalakshmi Foundation, carries out community-based development initiatives at 22 different locations in the areas of education; health, hygiene and sanitation; empowerment and livelihoods; and community development. For further information about GMR Group, visit <http://www.gmrgroup.in/index.html>

For Further details, please contact:

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