

May 3, 2019

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001.

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

Dear Sir/Madam,

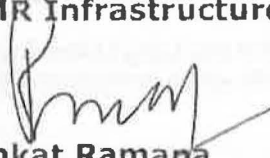
Sub: Press Release

Intimation under SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

This is to inform that the Company is proposing to issue press release titled "**GMR Rajahmundry Energy Ltd. successfully executes the Resolution Plan**".

This is for your information and records.

for **GMR Infrastructure Limited**



T. Venkat Ramana
Company Secretary &
Compliance Officer

Encl: Press Release



Press Release

For Immediate Publication

GMR Rajahmundry Energy Ltd. successfully executes the Resolution Plan

New Delhi, 3rd May 2019: GMR Infrastructure Ltd. (GIL), is pleased to announce execution of a bilateral Resolution plan between its Associate Company, GMR Rajahmundry Energy Ltd. (GREL) & the GREL Lenders.

The key features of the Resolution Plan are:

- The Resolution Plan has been approved by 100% of Lenders
- The existing Debt of Rs. 2353 crore has been brought down to a Sustainable Debt of Rs. 1412 crore.
- Against above Sustainable debt of Rs 1412.Crs, GMR Group has already infused an amount of Rs. 395 crore towards meeting 20% of Principal towards repayment of the Sustainable Debt and the interest servicing obligations of GREL for the first year
- This leaves balance outstanding Sustainable debt of Rs 1130 crs carrying a floating rate of 9.% p.a repayable over 20 years.
- The Balance Debt of Rs. 941 crore has been converted into Long Dated Cumulative Redeemable Preference Shares (CRPS) carrying 0.1% which is repayable from 17th to the 20th year

Commenting on the development, **Mr. Grandhi Kiran Kumar, Managing Director & CEO, GIL** said, "*The first of its kind Resolution Plan offers a mutually beneficial resolution for both Lenders and the company through a long-term solution for the existing debt and related obligations of the Group. It has reduced the debt for GMR Group and we believe this will de-risk the Group substantially. This also offers quality assets built on the ground an opportunity to perform to its potential.*"

GMR remains confident of availability of gas in years to come ensuring good performance of its Rajahmundry plant and thereby meeting obligation towards both its Sustainable as well as Long dated Preference shares.

GMR believes that gas based power plants will provide peaking power support to the country's growing non-conventional energy of Wind and Solar power, and the Resolution Plan shall be mutually rewarding to GMR Group and Lenders as they continue to own 45% and 55% of shareholding respectively.



About GMR Infrastructure Limited:

GMR Infrastructure Limited, 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 has around 159 mn passenger capacity in operation and under development, comprising of India's busiest Indira Gandhi International Airport in New Delhi, Hyderabad's Rajiv Gandhi International Airport, Mactan Cebu International Airport in partnership with Megawide in Philippines. While greenfield projects under development includes Airport at Mopa in Goa and Airport at Heraklion, Crete, Greece in partnership with GEK Terna. The GMR-Megawide consortium has won the Clark International Airport's EPC project, the second project in Philippines. The Group recently received Letter of Intent for development and operations of Nagpur Airport on PPP basis and has emerged as highest bidder for development and operation of greenfield airport at Bhogapuram in Andhra Pradesh. It is also developing smart cities adjacent to Delhi and Hyderabad airports.

The Group's Energy business has a diversified portfolio of around 6,800 MWs, of which 4,500 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 group also has coal mines in Indonesia, where it has partnered with a large local player.

Transportation and Urban Infrastructure division of the Group has six operating highways project spanning over 2,000 lane km. 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 ~2100 acres at Krishnagiri in Tamil Nadu and 10,400 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 details visit www.gmrgroup.in

For Further Information, please contact:

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