

February 14, 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

Dear Sir/ Madam,


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

Please find enclosed herewith the copy of press release on the Un-audited Financial Results (Standalone and Consolidated) for the quarter ended December 31, 2018.

This is for your information and record.

Thanking you,

**For GMR Infrastructure Limited**



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

## **GMR Infrastructure Limited Nine Months ended FY 19 Performance**

### **Highlights**

#### **Business Restructuring for Unlocking Value of Airports Vertical**

*With a view to unlock shareholder value, GMR Board has decided to form a Sub-Committee to consider and evaluate various possible options of demerger to facilitate value unlocking in existing businesses of the group.*

#### **Land Monetization at Delhi Airport**

*DIAL board has approved land monetization of up to ~10 mn sq ft for commercial development*

#### **Resolution of Stressed Asset**

- *GMR Chhattisgarh Energy Ltd (GCEL) is adopting a Resolution Plan under Change of Management. Lenders have submitted their application under the 'Sashakt' Scheme for approval as over 2/3rd of Lenders have approved the Resolution Plan and is expected to be completed by March 2019.*
- *GMR Rajahmundry Energy Ltd (GREL) has received approval from all the consortium lenders for Resolution Plan. Implementation of Resolution Plan is expected to be completed shortly.*

### **On journey to become World's Largest Airport Developer**

- *Emerged as Successful Bidder for Nagpur Airport during the year.*
- *Operationalized Cebu Airport (MCIA). The consortium of GMR MEGAWIDE, has also submitted an unsolicited proposal for the long-term development of MCIA (including Second Runway) – Proposal is under evaluation by National Economic Development Authority (NEDA).*
- *GMR is actively pursuing growth opportunities including the six domestic airports which has come up for bidding.*

### **Emerging clarity on the Regulatory Issues**

- *DIAL implemented Base Airport Charges (minimum Aero Revenues) from December 1, 2018 as approved by AERA.*
- *DIAL files tariff application with AERA for 3rd Control Period (2019-24)*

### **Sweating of Non- Airport Assets**

- *GMR Bajoli Holi executes definitive agreement with Tenaga Nasional Berhad for an investment of INR 225 Cr.*
- *Executed Concession Agreement for development of Commercial Port in East Godavari District of Andhra Pradesh.*
- *Government of Andhra Pradesh signs an MOU with Haldia Petrochemicals to set up a refinery cum petrochemicals project in Kakinada SIR over an area of ~ 2,500 acres.*

## **Business Highlights**

### **Airport sector continues to witness high traffic growth**

- Delhi Airport - Traffic grew by 9% to 52.43 Mn for the nine months ended December 18 as compared to corresponding period last year.
- Delhi Airport made a Cash Profit of INR 156 Cr for the quarter ended December 18 as against INR 190 Cr for corresponding period last year.
- Hyderabad Airport - Traffic grew by 20% to 15.87 Mn for the nine months ended December 18 as compared to corresponding period last year.
- Hyderabad Airport maintained Cash Profit of INR 216 Cr for the quarter ended December 18.
- Cebu Airport - Traffic increased by 15% to 8.63 Mn for the nine months ended December 18 as compared to corresponding period last year.
- Cash Profit from Cebu Airport stood at INR 43 Cr for the quarter ended December 18 as compared to INR 53 Cr for the corresponding period last year.

### **Operating Thermal Plants continues steady performance**

- Kamalanga has clocked PLF of 74% during the quarter ended December 18 as against 54% for the corresponding period of last year
- Kamalanga recorded Cash Profit of INR 112 Cr during the quarter ended December 18 as against Cash Loss of INR 50 Cr during the corresponding period of last year.
- Warora showed improvement in PLF to 75% during the quarter ended December 18 as against 65% for the corresponding period of last year.
- Warora recorded Cash Profit of INR 36 Cr during the quarter ended December 18 as against INR 20 Cr during the corresponding period of last year.

### Indonesia Coal Mine (PT GEMS)

- Sales volume for the quarter ended December 18 increased by 68% to 6.9 mn tons as against 4.1 mn tons for corresponding period of last year.
- Revenue increased to INR 1,918 Cr during the quarter ended December 18 as compared to INR 1,196 Cr during the corresponding period of last year registering an increase of 67%
- Profit increased by 13% for the quarter ended December 18 to INR 195 Cr from INR 172 Cr during the corresponding period of last year.

### Consolidated Financial Highlights

[INR Cr]

Particulars	Quarter ended			Nine Months	
	Q3 Dec'18	Q2 Sept'18	Q3 Dec'17	9M Dec'18	9M Dec'17
Gross Revenue	1,958	1,904	2,072	5,609	6,612
Net Revenue	1,506	1,469	1,691	4,297	5,102
<b>EBITDA</b>	<b>412</b>	<b>534</b>	<b>481</b>	<b>1,386</b>	<b>1,773</b>
Other Income	162	121	204	409	428
Depreciation	244	246	262	733	768
Interest	719	676	634	1,898	1,729
<b>PBT (Before excep. items &amp; share of JVs)</b>	<b>(390)</b>	<b>(267)</b>	<b>(211)</b>	<b>(838)</b>	<b>(296)</b>
Share of Profit / (loss) from JVs / associates	(149)	(101)	(442)	(359)	(716)
Exceptional Item	-	-	-	-	-
<b>PBT</b>	<b>(539)</b>	<b>(368)</b>	<b>(653)</b>	<b>(1,196)</b>	<b>(1,012)</b>
Tax Expense	3	(34)	(55)	(83)	84
<b>Profit After Tax (from continuing operations)</b>	<b>(542)</b>	<b>(334)</b>	<b>(598)</b>	<b>(1,114)</b>	<b>(1,096)</b>
PAT (from discontinued operations)	(19)	116	19	99	(24)
<b>PAT (continuing &amp; discontinuing operations)</b>	<b>(561)</b>	<b>(219)</b>	<b>(578)</b>	<b>(1,015)</b>	<b>(1,119)</b>
<b>Total Comprehensive Income</b>	<b>(316)</b>	<b>(218)</b>	<b>(670)</b>	<b>(723)</b>	<b>(1,181)</b>

## **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 has around 160 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. Recently GMR has emerged as the highest bidder for the privatisation of Nagpur Airport. GMR is developing very unique airport cities on the commercial land available around its airports in Delhi, Hyderabad and Goa.

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 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 ~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:** <http://www.gmrgroup.in/home.aspx>

**For Further Information, please contact:**

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