

MEDIA RELEASE

GMR Kamalanga Energy Ltd. gets revised tariff order from CERC

- ***CERC passes order on 16th Nov, '15; determines revision of tariff***
- ***Estimated tariff to be Rs 3.97/Unit (approx) for FY 14***
- ***Tariff for Rs 3.4/ Unit thereafter.***

New Delhi, Nov 18, 2015: GMR Group today announced revision of power tariff for GMR Kamalanga Energy limited, an SPV of GMR Energy Limited following an order passed by Central Electricity Regulatory Commission (CERC) on 16th November, 2015.

GMR Kamalanga had submitted an application to CERC for determination of the tariff under the PPA.

Pending order of CERC, GMR Kamalanga was being reimbursed @ Rs. 2.75 / unit of total tariff. Consequent to the CERC order GMR Kamalanga will be entitled for a price of FY 14 which shall be approximately Rs 3.97/Unit and Rs 3.4/Unit thereafter.

Commenting on the development Mr. GBS Raju, Business Chairman- Energy, said: ***“This is another reaffirmation of the Government’s and Regulator’s resolve to solve the problems of the Power sector. We are pleased to note that CERC has passed this tariff order which will go a long way improving the profitability and liquidity of the Group.”***

This long pending order would entitle GMR Group to collect all the arrears of power supply from GMR Kamalanga Energy limited to GRIDCO for power supplied till September 2015. Going forward the order will help improve company’s EBITDA by Rs 120 crore.

Around 85% of Plant’s power generation capacity is tied up through long term Power Purchase Agreement (PPA) which Includes PPA with GRIDCO, Orissa for off taking 25% of the power generated from the power station.

GMR Kamalanga Energy limited owns and operates 3x350 MW coal based thermal power plant at Kamalanga village, in Dhenkanal district, Odisha. Its unit 1 was commissioned in April 2013, unit 2 in November 2013 and unit 3 in March 2014. The Union power ministry has granted it the mega power project status.

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>

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