

MEDIA RELEASE

GMR Infrastructure Limited raises US\$300m (~Rs. 2000 Crores) from Kuwait Investment Authority through a 60 year FCCB

New Delhi, December 4, 2015: In what will be a significantly large bilateral investment between India and Kuwait, Kuwait Investment Authority, signed a definitive agreement to invest USD 300 Million (~Indian Rs. 2000 Crores) in GMR Infrastructure Limited (“GMR”).

Kuwait Investment Authority today agreed to subscribe to a sixty year (60 year) long Foreign Currency Convertible Bond (FCCB) due 2075 to be issued by GMR, the flagship company of the GMR Group.

Kuwait Investment Authority is one of the largest and oldest sovereign wealth fund of the world.

While announcing the transaction, Mr. G M Rao, Group Chairman, GMR Group said “This is the largest bilateral investment of Kuwait Investment Authority in India. This investment shows confidence of sovereign investors in the long term policies being implemented by the Government of India, particularly in the infrastructure space. We are thankful to the Government of India & the Reserve Bank of India for adopting pragmatic policies enabling high quality Indian companies to seek out long term foreign investors. We are grateful to Kuwait Investment Authority for choosing GMR Group for their first bilateral investment in the country”.

GMR’s FCCB issuance is the longest tenor convertible issuance out of India and will have several “equity-like” features such as long tenor, unsecured and subordinated status and mandatory conversion. Such features are generally seen in perpetual-type issuances.

The proceeds from the FCCB will be primarily used to repay certain outstanding obligations of GMR and its subsidiaries.

Mr. Farouq Bastaki, Kuwait Investment Authority, said “We have long admired GMR as a formidable infrastructure developer in India and believe that it is well positioned to play an important role in India, as the country aggressively expands its infrastructure footprint in the coming years. We look forward to participating in GMR’s growth as a long term investor and build a deeper relationship.”

Mr. Kiran Kumar Grandhi, Managing Director of GMR said “We are happy to receive this investment from Kuwait Investment Authority and believe that this will be a game changer for our Group. It will symbolise high quality investors’ confidence in the long term opportunity in GMR. It will help the company to meet the challenges being faced by the sector and deleverage our debt exposure. This also represents one more milestone in the GMR’s turnaround journey and strengthens our balance sheet and prepares the groundwork for our next phase of profitable growth”.

The conversion price of Rs. 18/- represents approximately 30% premium to the 3 months average share price of GMR.

The completion of the transaction and receipt of funds is subject to fulfillment of customary closing conditions for transactions of this nature and procuring necessary approvals.

Deutsche Equities India Private Limited acted as the Financial Advisor to GMR and Citigroup Global Markets India Private Limited acted as the financial advisor to Kuwait Investment Authority.

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 No.1 Indira Gandhi International Airport in New Delhi and greenfield Rajiv Gandhi international airport at Hyderabad. GMR 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, visit <http://www.gmrgroup.in>

About Kuwait Investment Authority:

The Kuwait Investment Authority is an autonomous government body responsible for the management and administration of the General Reserve Fund (GRF), and the assets of the Future Generations Fund (FGF), as well as any other funds entrusted to it by the Minister of Finance for and on behalf of the State of Kuwait. KIA traces its origins to the early 1950s and has been active in the global investment markets since then.

For more information please visit www.kia.gov.kw.