

October 21, 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**

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

This is to inform you that the Company is proposing to issue Press Release titled “**Pricing of US\$ 522.6 Million 6.125% Fixed Rate Dollar Notes of 10 year tenure by Delhi International Airport Private Limited**”, 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 [Three Pages]

## MEDIA RELEASE

### PRICING OF US\$ 522.6 MILLION 6.125% FIXED RATE DOLLAR NOTES OF 10 YEAR TENURE BY DELHI INTERNATIONAL AIRPORT PRIVATE LIMITED

**New Delhi, October 21, 2016:** Delhi International Airport Private Limited (DIAL), a subsidiary of GMR Airports Ltd. and GMR Infrastructure Limited (GMR Group) announced that it has successfully priced US\$ 522.6 Mn in the international bond market. DIAL has entered into a Purchase Agreement to issue and allot US\$ 522.6 Mn of 6.125% senior secured fixed rate notes of 10 year tenure (the "Notes"). The proceeds from the Notes will be used to entirely refinance the current outstanding Rupee Term Bank Loan ("RTL") and Bank External Commercial Borrowing ("ECB").

The issuance of the Notes are pursuant to the regulations issued by the Reserve Bank of India ("RBI") in relation to ECB and are under the automatic route and the amounts raised pursuant to the Notes are capped by the outstanding amount of the RTL & Bank ECB being refinanced.

Commenting on the occasion, Mr. Srinivas Bommidala, Business Chairman – Airports, GMR Group, ("the Group") said, "**We are delighted on the successful launch and completion of this transaction which reinforces Group's capabilities to raise funds from International bond markets. The issue has been oversubscribed by multiple times despite volatile market conditions. The successful completion of the deal underscores investor's confidence in GMR Group and strong credit of DIAL. The initiative is reflective of our continual efforts to create value for our investors and boost liquidity within the Group through financial innovation.**"

Mr. Sidharath Kapur, President – Finance and Business Development, GMR Airports Ltd, said, "**The launch of the deal at initial price of 6.50% and a final pricing at 6.125% reflected the strength of the book and saw investment interest coming from high quality investors in Asia, Europe and USA. The successful Rule 144A as well as a Reg S transaction followed an extensive road show in three continents. This issuance is the first 10 year high yield USD bond transaction from an India incorporated issuer in the 144A / Reg S format. The deal completely refinances entire bank term loans in DIAL and brings a long dated termed out structure ideal for infrastructure projects.**"

Citigroup and Standard Chartered Bank acted as joint global coordinators while Citigroup, Standard Chartered Bank, Axis Bank, HSBC Bank, Deutsche Bank, Goldman Sachs, J.P. Morgan and MUFG acted as joint book runners for the issue.

## **DISCLAIMER**

*This announcement does not constitute or form a part of an offer or solicitation to sell, issue or subscribe for any securities of Delhi International Airport Private Limited in the United States or any other jurisdiction in which such offer or solicitation for sale would be unlawful. The securities referred to herein have not been, and will not be, registered under the Securities Act, or any state securities laws of the United States or elsewhere and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act and applicable state securities laws. Any public offering of securities to be made in the United States will be made by means of a prospectus. Such prospectus will contain detailed information about the company making the offer and its management and financial statements. No money, securities, or other consideration is being solicited by these materials or the information herein and, if sent in response to these materials or the information contained herein, will not be accepted.*

*For the avoidance of doubt; nothing in this Media Release shall be construed as constituting, directly or indirectly, an advertisement, offer, invitation, sale or solicitation of an offer to subscribe for or purchase any securities in violation of Indian laws*

## **About DIAL**

The GMR Group led, **Delhi International Airport (P) Ltd (DIAL)** is a consortium comprising of GMR Group, Airports Authority of India and Fraport. The consortium has a mandate to finance, design, build, operate and maintain the Delhi Airport for 30 years with an option to extend it by another 30 years. Delhi Airport has been adjudged as World No. 1 Airport by Airports Council International's (ACI) for two successive years - 2014 & 2015 in the category of 25-40 million passengers per annum (mppa). DIAL completed the modernization of Delhi's IGI Airport including the commissioning of Terminal 3 (T3) - India's largest building post-independence in only 37 months.

The passenger Terminals managed by DIAL are recognised for their state-of-the-art infrastructure, design and operational efficiency. T3 serves as a hub for many carriers and has redefined the way Indian passengers fly. Delhi Airport is a leading Indian airport both

in Passenger and Cargo capabilities with an annual traffic of 48.4 mppa and Cargo tonnage of over 0.79 million tons

DIAL lays strong emphasis on green sustainable technologies and has won numerous awards and recognitions for the environmental sustainability initiatives. For further information about DIAL, visit <http://www.newdelhiairport.in/>

**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 and construction stages. Besides, it has nine operating road assets and a double rail track line between Mughalsarai-New Bhaupur (Kanpur) of Eastern Dedicated Freight Corridor is 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. It has also bagged right to develop and operate Goa's Greenfield Mopa airport. 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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