

March 20, 2019

National Stock Exchange of India Ltd
Exchange Plaza
Plot no. C/1, G Block
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Dear Sir/ Madam,

Sub: Press Release

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

Wish to inform that a Press Release titled "**DIAL awards the Commercial Development Rights at Aerocity, Delhi to a consortium led by M/s Bharti Realty**" is being released by Delhi International Airport Limited, subsidiary of the Company. A copy of the same is enclosed.

This is for your information and records.

Thanking you,

for **GMR Infrastructure Limited**


T. Venkat Ramana
Company Secretary &
Compliance Officer

Encl: As above

MEDIA RELEASE

DIAL awards the Commercial Development Rights at Aerocity, Delhi to a consortium led by M/s Bharti Realty

- *Delhi International Airport Limited (DIAL) Board approves the award of Non-Transfer assets to the extent of 9 Lac Sqm (~4.5 Lac Sqm. for Phase I & additional ~4.5 Lac Sqm in Phase II) at Aerocity, Delhi Airport to a consortium led by Bharti Realty Ltd, selected through a transparent and competitive bidding process with the involvement of experts like M/s Grant Thornton, Boston Consulting Group, Khaitan & Co.*
- *For the Phase I development, Consortium led by Bharti Realty Ltd will pay to DIAL - Annual Lease Rent of 363.5 Crore per annum till 2036 (to be escalated by 50% for the extended term of 30 years till 2066) and other onetime payments to the tune of ~1837 Crore.*
- *Also the Developer shall have at its option for next 5 years an additional ~4.5 Lac Sqm available in Phase II for development on similar additional payment considerations.*
- *At these considerations, the value realization from this transaction ranges in ~ INR 1,08,000 per sq mtr to ~ INR 1,34,500 per sq mtr depending on the discount rate for annuity payments*

New Delhi, March 20, 2019: Delhi International Airports Limited (DIAL), a GMR led consortium announced that it has awarded the right to design, develop, finance, construct, operate, manage and maintain a Commercial Development Project at Gateway and Downtown Districts of Aerocity with maximum permissible FSI of approx 9 Lac Sqm (~4.5 Lac Sqm. for Phase I & additional ~4.5 Lac Sqm in Phase II available as an option to be exercised within a 5-year time horizon) at Indira Gandhi International Airport to a consortium led by Bharti Realty Ltd, selected through a transparent and competitive bidding process. The competitive bidding process saw strong response from some of the country's leading commercial development players.

DIAL initiated the 2nd phase of its Airport Land Development at Delhi Airport popularly known as Aerocity, through two new precincts - Gateway and Downtown Districts - planned next to now successfully operational Hospitality District (Phase 1). Existing Hospitality, Commercial and Retail Developments at Hospitality district have over past few years established themselves as one of the most coveted addresses in the Capital city for leading global brands.

Building on its legacy of delivering path-breaking world class infrastructure developments in nation's service, GMR led DIAL has designed Aerocity on international design principles to ensure it is one of the leading global business districts. It creates the perfect platform which will redefine India's work culture, bolstered by unique benefits such as superior quality of life, unparalleled connectivity and excellent work-life balance. Aerocity is one of its kind master planned mixed use development which will have a balance of commercial, social infra, and leisure formats. The

development shall encompass OMDA compliant commercial areas consistent with international trends and standards.

This development will add tremendous value to the existing Delhi Airport ecosystem and give a much needed impetus to its upcoming expansion plans that was unveiled a few months back.

Commenting on the bid award, Mr. GBS Raju, Chairman Airports and Managing Director-DIAL, said: *"We are very pleased with the way the first phase of development marked by the Hospitality district has been able to provide marquee International brands a location of unparalleled convenience and comfort and while doing so proved to be a great business opportunity for our Hotel development partners who believed in this story for last 10 years."*

The new price discovery through the current bid process is a testimony to the rise of Aerocity as the new nerve center of country's capital. With the development of Commercial Projects, DIAL shall move one step closer to its vision of creating an Integrated Commercial Business District for the growth of Airport and the associated community. This will benefit all our stakeholders including AAI and greatly help in funding the DIAL expansion."

Mr. Aman Kapoor, CEO – Airport Land Development for GMR Airports added, "This transaction creates a platform that shall provide opportunities for India's corporate world to have a premium and convenient located New Delhi Address and benefit from the Airport ecosystem and an excellent multi-modal transport connectivity with world class infrastructure of Aerocity."

About Bharti Realty Ltd

Bharti Realty is the in-house real estate arm for Bharti Group, managing over 5 million sq. ft. of Grade-A commercial real estate space including award-winning developments like Bharti Crescent, New Delhi; Airtel Centre, Gurgaon and Worldmark, New Delhi.

About DIAL

Delhi International Airport Ltd (DIAL) is a joint venture company; comprising the GMR group, Airport Authority of India and Fraport. The project being developed by DIAL under Public Private Partnership has been given the mandate to finance, design, build, operate and maintain the Delhi Airport for 30 years with an option to extend it by 30 years.

About GMR Aerocity

GMR Aerocity is a unique Commercial District within a short drive from Terminal 3 of Delhi Airport. Hospitality District is part of GMR Aerocity and it stands out for its outstanding infrastructure. Aerocity already has an existing network of multimodal connectivity; cars, buses and metro. Aerocity currently has over 3800 operating Hotel rooms across 12 Hotels and over 2 millions square feet of commercial space. Aerocity has positioned itself as a unique place for tourists and visitors. With another 2000 rooms under development and upcoming commercial developments, GMR Aerocity is set to become the country's favourite destination.

For Further Information, please contact:

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