

February 10, 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,

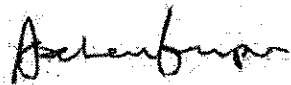
Sub: Press Release

This is to inform you that the Company is proposing to issue a Press Release titled "GMR Infrastructure Limited, Performance Highlights Q3FY'16", a copy of which is enclosed.

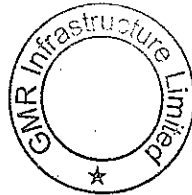
Please take the same on record.

Thanking you,

Yours faithfully,
for **GMR Infrastructure Limited**



A. S. Cherukupalli
Company Secretary & Compliance Officer



Encl: Press Release (Seven Pages)

MEDIA RELEASE

Bengaluru: 10 Feb, 2016

GMR Infrastructure Limited, Performance Highlights

- ***EBIDTA has doubled*** to INR 1,399 Cr for the quarter from INR 671 Cr in Q3FY'15 (grown by 109%).
- EBITDA for the Nine months improved by 68% to INR 3,154 Cr from INR 1,874 Cr.
- EBITDA Margins improved to 48% during the quarter from 30% in Q3'FY15.
- Cash Profit for the quarter improved by INR 453 Cr to INR 248 Cr from loss of INR 205 Cr. during Q3FY'15.
- For Nine months, the Cash Profit has improved by INR 1,051 Cr to INR 442 Cr from a loss of 609 Cr.
- ***Current quarter losses halved*** as compared to corresponding quarter

Financial Highlights

- EBITDA improved to INR 1,399 Cr in Q3FY'16 compared to INR 671 Cr in Q3FY'15 - 109% growth in EBITDA.

EBITDA in Energy Sector has increased by more than 7 times to INR 580 Cr for the quarter from INR 71 Cr in Q3 FY'15

- EBITDA in Kamalanga Power plant improved to INR 392 Cr for the quarter against INR 6 Cr in Q3FY'15 due to better PLF and Tariff rates (PLF increased from 52% in Q3FY'15 to 75% in Q3FY'16).
- EBITDA in GMR Warora Energy improved to INR 127 Cr in Q3FY'16 from INR 97 Cr in Q3FY'15 on account operationalization of TNEB PPA.

EBITDA in Airport Sector has increased by 45% to INR 648 Cr in Q3FY'16 from INR 446 Cr in Q3FY'15

- Airport vertical has witnessed good traffic growth in all the airports.
- EBITDA in Delhi airport improved by 24% for the quarter to INR 457 Cr from INR 368 Cr in Q3FY'15.
- EBITDA in Hyderabad airport improved by 109% for the quarter to INR 100 Cr from INR 48 Cr due to restoration of UDF during the current quarter.
- **Significant Reduction in losses** - Resolution of regulatory bottlenecks, better operating margins from Power plants and robust traffic growth in Airports have contributed to reduction in losses by INR 881 Cr (by 44%) for the nine months and by INR 324 Cr (by 48%) for the quarter over corresponding periods.
- **Interest** – Interest for the quarter has increased by INR 202 Cr over Q3FY'15 to INR 1,129 Cr primarily on account of Interest charge of INR 91 Cr on operationalization of Chhattisgarh plant and INR 96 Cr on operationalization of Rajahmundry power plants. Further, there is a one-time interest charge of INR 64 Cr in DIAL on Development Fund (DF) loan which was earlier recovered from DF receivable.

Business Highlights

- **GMR Infrastructure has raised USD 300 mn through 60 years FCCB from Kuwait Investment Authority**
 - First of its kind deal, symbolizes high quality investors' confidence in GMR.
 - Long term nature of the instrument will provide additional liquidity to meet short to medium term requirements of the group.
- **Gas based plants (1156 MW) operationalized-**
 - GMR Vemagiri Energy Limited (388MW) and GMR Rajahmundry Energy Limited (768MW) secured E-RLNG for running @50%PLF under Phase II of E-RLNG scheme for utilization of stranded gas based plants.

- GMR Rajahmundry Energy Limited gas based power plant in Rajahmundry, Andhra Pradesh has commenced its operations in October, 2015, with the beginning of subsidized gas supply under the E-RLNG Scheme.
- **Warora power plant - TANGEDCO PPA Operationalized** - During Current quarter, 150 MW PPA with TANGEDCO (Tamil Nadu SEB) has been fully operationalized. With the operationalization of the PPA the financial performance of the Warora power plant is expected to improve significantly.
- **Chhattisgarh power project (1370 MW) Commences operation** - Chhattisgarh power plant Unit I (685 MW) has commenced operations during the current quarter. We expect the plant to stabilize its operations in the coming quarters.
- **Revised tariff orders for contracted capacity of 560 MW to GRIDCO (Orissa) and Haryana for Kamalanga** – CERC has passed revised tariff orders for 260MW of power supplied to GRIDCO and 300MW supplied to Haryana.
 - Based on the order for GRIDCO, Kamalanga will be eligible for a revised tariff of 3.97/Unit for FY 14 and adhoc tariff for the year FY15 and FY16 is expected to be Rs 3.4/Unit.
 - Further, in February 16 CERC has passed an order for revision in tariff for Haryana which makes the project eligible for around Rs. 0.20 / unit for future supply of power whereas past dues works out to an average Rs 0.14/Unit of power supplied. The order also provides for compensation for using imported/ open market coal at actual cost to the extent of shortfall in linkage coal for supplies under the PPA.
- **Delhi and Hyderabad Airport recorded robust traffic growth:-**
 - Delhi Airport recorded traffic of 12.53 mn pax during the quarter (growth of 20% over Q3'FY15).
 - Hyderabad Airport recorded traffic of 3.27 mn pax during the quarter (growth of 21% over Q3'FY15).
- **Philippines SC upholds Award of Cebu Airport Modernization Project to GMR - Megawide Consortium** - Supreme Court (SC) of Philippines has upheld the decision of the Department of Transportation and Communications' (DoTC) to award

the Cebu Airport project to the GMR Infrastructure Limited (GMR) and Megawide Construction Corporation (MCC) consortium.

- **Receivable Management** - GMR Energy has received INR 57Cr out of total receivable of INR 67 Cr towards charges related to Section 11 case with BESCOM.

Financial Highlights for Q3FY16

[INR in Cr]

Particulars	Quarter Ended			Nine months Ended		Year Ended
	Dec 31, 2015	Sep 30, 2015	Dec 31, 2014	Dec 31, 2015	Dec 31, 2014	Mar 31, 2015
Gross Revenue	3,564	3,091	2,761	9,621	8,175	11,088
Net Revenue	2,931	2,527	2,225	7,860	6,654	9,023
EBITDA	1,399	900	671	3,154	1,874	2,555
<i>EBITDA Margin</i>	<i>48%</i>	<i>36%</i>	<i>30%</i>	<i>40%</i>	<i>28%</i>	<i>28%</i>
Other Income	105	93	81	346	243	327
Interest	1,129	873	928	2,908	2,604	3,572
Depreciation	584	505	469	1,543	1,397	1,813
Exceptional Items	-	51	-	51	(36)	(304)
PBT	(210)	(333)	(644)	(900)	(1,920)	(2,806)
Tax	135	41	25	229	90	153
PAT before Minority	(345)	(375)	(669)	(1,129)	(2,010)	(2,959)
PAT After Minority	(379)	(399)	(638)	(1,208)	(1,841)	(2,733)
Cash Profit	248	134	(205)	441	(609)	(1,119)

Segment-wise Financials and Highlights for Q3 FY16

Airports Segment

[INR in Cr]

Particulars	Quarter Ended			Nine months Ended		Year Ended
	Dec 31, 2015	Sep 30, 2015	Dec 31, 2014	Dec 31, 2015	Dec 31, 2014	Mar 31, 2015
Gross Revenue	1,702	1,502	1,421	4,724	4,031	5,469
Net Revenue	1,089	958	905	3,024	2,570	3,483
EBITDA	648	502	446	1,693	1,237	1,706
<i>EBITDA Margin</i>	59%	52%	49%	56%	48%	49%
Exceptional Item	-	-	-	-	(36)	(93)
PAT before Minority	78	53	28	312	(42)	(73)

Energy Segment:

[INR in Cr]

Particulars	Quarter Ended			Nine months Ended		Year Ended
	Dec 31, 2015	Sep 30, 2015	Dec 31, 2014	Dec 31, 2015	Dec 31, 2014	Mar 31, 2015
Gross Revenue	1,561	1,305	1,062	4,014	3,281	4,454
EBITDA	580	269	71	963	156	162
EBITDA Margin	37%	21%	7%	24%	5%	4%
Exceptional Item	-	51	-	51	-	(80)
PAT before Minority	(390)	(372)	(597)	(1,315)	(1,651)	(2,391)

Highways Segment:

[INR in Cr]

Particulars	Quarter Ended			Nine months Ended		Year Ended
	Dec 31, 2015	Sep 30, 2015	Dec 31, 2014	Dec 31, 2015	Dec 31, 2014	Mar 31, 2015
Gross Revenue	193	201	186	601	574	767
Net Revenue	172	181	167	540	515	688
EBITDA	125	122	98	378	325	407
EBITDA Margin	73%	67%	59%	70%	63%	59%
PAT before Minority	(61)	(78)	(92)	(200)	(234)	(352)

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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