

GVK MIAL awards first land parcel for commercial development to Oasis Realty Private Limited for Rs. 580 Crore

August 27 Mumbai: Mumbai International Airport Pvt. Ltd. (MIAL), a GVK Led Consortium announced kick starting of monetisation of commercial real estate by finalising lease of one of the parcel, to Oasis Realty Pvt. Ltd. This parcel will have a potential for commercial development of 1.166 million square feet. This is part of the process of overall commercial development of 22 million square feet in phases over a period of 10 years. This transaction has been finalised at the rate of approx. Rs. 106 Crore per acre which translates to total of Rs. 580 Crore for this parcel at the rate of approx. Rs. 5000 per square foot of build-up area.

GVK Led Consortium took over CSI Airport on 3rd May, 2006 under Operation, Management and Development Agreement ("OMDA") executed between GVK Led Consortium and Airports Authority of India where operation, development, management, designing, construction, upgradation, modernisation and financing of airport is undertaken by GVK under a right of 30+30 years.

"GVK SkyCity", a master-planned, mixed use development with state-of-the-art planning and architecture, urban design and landscape is an ambitious project set to redefine the face of Mumbai. Designed to be a global destination of hospitality, commerce and leisure, this futuristic city will set new benchmark in commercial infrastructural development. Conceptualised with modern amenities and world class facilities, it will truly represent the next phase of real estate development in the country.

GVK SkyCity shall include uses like luxury, first class, mid-market and budget hotels, serviced apartments, convention centre, entertainment centre, retail, office spaces, etc.

Announcing the award of the contract, Dr. GVK Reddy, Executive Chairman, MIAL said, "Our vision for GVK SkyCity is to develop a vibrant 24x7 business and leisure hub and a global convention and hospitality destination. It is located in heart of Mumbai, and is well connected to all parts of Mumbai and Mumbai

Metropolitan Region both existing & proposed high speed-high volume traffic system (Western Express Highway, Andheri Ghatkopar Kurla Link Road, Metro-1, Metro-3, etc.) GVK SkyCity aspires of being the most eco-friendly large scale development. Tenants will be encouraged to value practices such as energy and water conservation, waste management and the improvement of indoor air quality.”

About GVK MIAL: GVK Mumbai International Airport Pvt Ltd (MIAL) is a Public Private Partnership joint venture between GVK-led consortium and Airports Authority of India (AAI). GVK MIAL was awarded the mandate for operating and modernizing Chhatrapati Shivaji International Airport, Mumbai (CSIA). Through this transformational initiative, GVK MIAL aims to make CSIA one of the world’s best airports that consistently delight customers besides being the pride of Mumbai. The new integrated Terminal 2 at CSIA enhances the airport’s capacity to service 40 million passengers and one million tons of cargo annually. The new ‘Terminal 2’ resonates cultural richness & legacy of India through a seamless amalgamation of architecture, design and the largest programme for art in public space spanning across the terminal. It also represents the new, contemporary & modern India through its enabling business ecosystem as well as efficient functioning made possible by state-of-the-art facilities and advanced technological systems adopted.

About GVK: GVK is a leading Indian conglomerate with presence across Energy, Resources, Airports, Transportation, Hospitality and Life sciences sectors. GVK set up India’s first independent power plant and has around 6000 MW projects under generation and development. It is the first company in India to develop six-lane expressway under PPP model and has around 3000 lane km expressway projects under operations and development. As one of India’s largest private sector airport operators, GVK handles 44 mppa through India’s first brownfield airport under PPP model - ChhatrapatiShivaji International Airport, Mumbai and Kempegowda International Airport, Bangalore and is developing two airports in Indonesia. Having already invested over USD 4.3 billion, GVK has projects worth over another USD 6.6 billion in the pipeline, in India. It has acquired Australian Coal Mines in Queensland with 8 bt reserves for USD 1.26 billion and envisages an investment of USD 10 billion to for setting up mines, 500 km rail project and 60 mtpa port project which will form one of the world’s largest integrated coal mining operations. GVK has undertaken to serve Nation’s largest Corporate Social Responsibility (CSR) initiative GVK EMRI 108, saving millions of lives every year.

About Oasis Realty: Oasis Realty, a part of Kamala Group has been the perfect epitome of high-focus expansion. Over the years, standing tall on the foundation of real estate, the group has diversified into Power, Hospitality, Fashion, HR Solutions and Tours & Travels. Today, the group boasts of an excellent portfolio in each of these verticals, and is forging ahead to further expand, to offer the finest lifestyle and elegant living there is.

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