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MEDIA RELEASE

**GVK ACQUIRES 14% STAKE IN BANGALORE INTERNATIONAL AIRPORT  
FROM SIEMENS PROJECT VENTURES GMBH (SIEMENS)**

***GVK's shareholding in BIAL now aggregates to 43% from the earlier 29%***

**Mumbai, October 19, 2011:** Bangalore Airport & Infrastructure Developer Private Limited (BAIDPL) a subsidiary of GVK Power & Infrastructure Limited (GVKPIL) today has acquired an additional 5,38,44,000 equity shares of Rs.10 each, (amounting to 14% stake) in Bangalore International Airport Limited (BIAL) from Siemens Project Ventures GmbH for a consideration of Rs.613.82 crores. With this acquisition, GVK's stake in BIAL stands increased to 43% from 29%. BIAL was awarded the mandate to modernize the Bengaluru International Airport in July 2004.

**Speaking on the occasion, Dr. G V Krishna Reddy, Chairman, GVKPIL said:** *"GVK has always been a frontrunner in the airports sector in India, given its experience in managing, operating and developing airports in both Mumbai and Bengaluru. The completion of the acquisition of the additional 14% stake in BIAL helps us further consolidate Bengaluru International Airport as the leading airport destination in southern India. Moreover we believe that this strategic transaction will be very crucial to the next phase of growth of Bengaluru International airport".*

With this acquisition, GVKPIL would now have an effective stake of 43% and is the largest shareholder in BIAL.

GVK which operates India's two key airports - the Chhatrapati Shivaji International Airport, Mumbai and the Bengaluru International Airport, Bengaluru – is India's largest airport operator in the private sector. The two airports, together account for passenger traffic of about 43 million for the financial year 2011-2012.

Bengaluru International Airport has grown significantly with an ongoing focus on passenger convenience and comfort in the long term.

BIAL is envisioned to meet the growing aviation needs of the city through the development of a passenger friendly, well operated and financially sound airport.

**About GVK**

GVKPIL is one of India’s largest infrastructure developer with experience and expertise spanning areas such as Energy, Airports, Roads and Urban Infrastructure. In addition, GVK is also involved in many other businesses held by it privately including Real Estate, Hotels, Pharmaceuticals, Resources, Railways and Port etc. As on date GVK has invested over Rs.15,000 Crores (US\$ 3.3 Billion) in various projects and has on hand projects in the pipeline of over Rs.30,000 Crores (US\$ 6.6 Billion).

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