



GVK signs concession agreement with NHAI to execute a 332 km road project in Madhya Pradesh

Mumbai, January 13, 2012: GVK Power & Infrastructure Ltd, India's leading infrastructure developer has announced that GVK Shivpuri Dewas Expressway Private Limited, a step down subsidiary of the company, has signed a Concession Agreement with National Highways Authority of India (NHAI) for the four laning of the Shivpuri Dewas section of National Highway No.3 in the state of Madhya Pradesh. The project will be executed as BOT (Toll) project on Design, Build, Finance, Operate & Transfer pattern under the National Highways Development Program (Phase IV)

The Project entails the widening and strengthening of the two lane highway to a four lane highway with a length of 332.46 kms. The concession period offered for the Project is of 30 years including a construction period of 2.5 years.

Speaking on the occasion, Mr. G V Krishna Reddy, Chairman, GVK said: *"With this new project, we will develop one of India's busiest highways, to meet the growing road transport needs in Central and Northern India. Having said this, the completion of the signing of the concession agreement is a crucial step to the development of this project."*

The Project road lies on National Highway No. 3, one of India's major national highways (commonly referred to as Mumbai-Agra highway) and a vital trade corridor connecting Western and Central India to Northern India. The Project road passes entirely through Madhya Pradesh; carrying predominantly long distance freight traffic and is expected to offer high growth potential for commercial traffic.

GVK has in the past implemented India's first six lane toll road project (90 km long Jaipur Kishangarh on NH 8, part of NHAI's Golden Quadrilateral). This project was constructed six months ahead of schedule and is currently in its seventh year of successful operations. In addition, GVK is developing two toll road projects currently in the construction phase. Today, GVK has a portfolio of 4 toll road projects totaling more than 600 kilometers.

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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