



Date: 18th April, 2019

Bombay Stock Exchange Limited
P J Towers, Dalal Street
Mumbai 400 001

National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla complex
Ex Bandra East
Mumbai 400 051

Dear Sir,

Sub: Developments in Airport Business

Ref: i) BSE Scrip Code: 532708, NSE Scrip Code: GVKPIL

We are pleased to inform you that GVK Airport Developers Limited ("GVKADL") and GVK Airport Holdings Limited ("GVKAHL"), subsidiaries of our Company, have signed a term sheet and exclusivity agreement with the Abu Dhabi Investment Authority ("ADIA") and the National Investment & Infrastructure Fund ("NIIF") for an investment in new shares in GVKAHL equating to a 49% stake. The transaction is subject to conclusion of confirmatory due diligence by ADIA and NIIF, agreement on definitive documents and satisfaction of customary closing conditions including regulatory/third party approvals and lender consents.

GVK had initiated a process to identify and select preferred investors to raise capital to reduce debt obligations of up to INR 5,750 crore. ADIA and NIIF were selected as the preferred partners by GVK. All proceeds from the proposed transaction will be used by GVK towards retiring debt obligations.

A press release being issued in this regard is enclosed herewith for your information and record.

Thanks & Regards

For GVK Power & Infrastructure Ltd

P V Rama Seshu
AVP, Company Secretary & Compliance Officer



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GVK signs term sheet and exclusivity agreement with ADIA and NIIF for investment in its airports holding company

Hyderabad, April 18, 2019: GVK Power & Infrastructure Limited (NSE: GVKPIL, BOM: 532708) (“GVKPIL”) today announced that its subsidiaries, GVK Airport Developers Limited (“GVKADL”) and GVK Airport Holdings Limited (“GVKAHL”), have signed a term sheet and exclusivity agreement with the Abu Dhabi Investment Authority (“ADIA”) and the National Investment & Infrastructure Fund (“NIIF”) for an investment in new shares in GVKAHL equating to a 49% stake. The transaction is subject to conclusion of confirmatory due diligence by ADIA and NIIF, agreement on definitive documents and satisfaction of customary closing conditions including regulatory/third party approvals and lender consents.

GVK had initiated a process to identify and select preferred investors to raise capital to reduce or refinance debt obligations of up to INR 5,750 crore. Citigroup Global Markets India Private Limited is acting as the exclusive financial advisor to GVK for the transaction. ADIA and NIIF were selected as the preferred partners by GVK following this process. All proceeds from the proposed transaction will be used by GVK towards retiring debt obligations.

Dr. GVK Reddy, Founder and Chairman, GVK, commenting on this development said, "We are delighted to sign these agreements with ADIA and NIIF. The funds brought in through this proposed transaction will help us deleverage as we continue with our endeavours to create the infrastructure for a strong aviation hub in India that will provide the impetus for growth and development for the entire country. Our future focus will be on delivering Navi Mumbai International Airport, successfully monetising Mumbai airport's real estate and building a strong airports business at GVK."

About GVK

GVK is a leading Indian conglomerate with presence across energy, airports, transportation, hospitality and life sciences. GVK set up India's first independent power plant and has many other power projects in generation. It was also the first company in India to develop a six-lane toll road project under the PPP mode and has around 875 lane kms under operation. GVK manages and operates India's first brownfield airport – the Chhatrapati Shivaji Maharaj International Airport, Mumbai and has also won the mandate to build and operate India's largest Greenfield airport at Navi Mumbai. In addition, GVK continues to grow in the life sciences and hospitality businesses. GVK EMRI (Emergency Management and Research Institute) is a pioneer in Emergency Management Services in India. As a not-for-profit organisation operating in the Public Private Partnership mode, GVK EMRI is the world's largest Emergency Service Provider with a presence across 17 States and two Union Territories in India.

For further information, please contact:

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