

December 30, 2013

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

National Stock Exchange of India Ltd.
Exchange Plaza
Plot no. C/1, G Block
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051

Dear Sir(s),

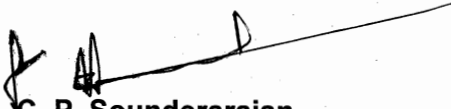
Sub: **Press Release**

This is to inform you that the Company is proposing to issue a Press Release titled “**GMR to divest its 40% shareholding in Istanbul Sabiha Gokcen International Airport**”, a copy of which is enclosed.

Kindly take the same on record.

Thanking you,

**Yours faithfully,
For GMR Infrastructure Limited**


**C. P. Sounderarajan
Company Secretary**

Encl: Press Release [Two Pages]

GMR to divest its 40% shareholding in Istanbul Sabiha Gokcen International Airport

Press Release

Bangalore, December 30, 2013: GMR Group has signed a definitive agreement with Malaysian Airports Holding Berhard (“MAHB”) to divest its 40% equity stake in Istanbul Sabiha Gökçen Uluslararası Havalimanı Yatırım, Yapım Ve İşletme A.Ş (“ISG”) and LGM Havalimanı İşletmeleri Ticaret Ve Turizm A.Ş (“LGM Tourism”), for an amount of € 225 million (i. e., approx. 1,910 Crore), subject to certain adjustments. Definitive agreements have been signed subsequent to the exercise of Right of First Refusal by MAHB under the existing shareholders agreement of ISG, on 23 December 2013.

The transaction is subject to customary closing conditions including the approval of the relevant government authorities and the project lenders to ISG. This is the second major divestment of overseas assets by the GMR Group in less than nine months. Earlier in March 2013, the Group had successfully divested its stakes in GMR Energy (Singapore) Pte Ltd. The divestment of these two assets is estimated to release around Rs. 3,500 crores of capital, simultaneously reducing an estimated Rs. 5,000 crores of debt.

Commenting on this transaction, G.M. Rao, Group Chairman, GMR Group said, *“This transaction is yet another evidence of GMR Group’s ability to implement appropriate strategy to face the challenges of changing times. We at GMR Group continue to focus on creating liquidity and enhance value by effective portfolio management under our ALAR (Asset Light Asset Right) Strategy. The efforts of the Group taken in recent times shall strengthen our Balance Sheet.”*

Istanbul Sabiha Gökçen International Airport is located on the Anatolian side of Istanbul and is one of the world’s fastest-growing airports. The airport currently hosts more than 58 different carriers covering over 125 destinations. The consortium of Limak Holding, GMR Group and MAHB was selected as the preferred bidder for upgrading and maintaining the airport in July 2007. The airport’s new terminal was completed in a record time and was commissioned in October 2009, 12 months ahead of schedule. LGM Tourism undertakes the operation of non-aero services at the airport such as hotel, food & beverages, and lounge. GMR’s equity investment at ISG is around € 71.6 million.

In recognition of its service quality and performance, ISG has been conferred with various awards, including award for three consecutive years from Routes Europe, 2010, 2011 and 2012.

Rothschild (India) Private Limited and White & Case LLP acted as Financial Advisors and Legal Counsels respectively to GMR Group.

About GMR Infrastructure Ltd.

GMR Infrastructure Ltd. is a Bangalore headquartered global infrastructure major with interests in Airports, Energy, Highways and Urban Infrastructure sectors. It has successfully employed the public-private partnership model to build a portfolio of high quality assets. The Company has 15 power generation assets of which 8 are operational and 7 are under various stages of development and 8 Road assets, of which 7 are operational and one is under construction. In the Airports sector, the Company operates India's busiest airport, the Indira Gandhi International Airport in New Delhi, where it has built a brand new integrated terminal T3. It has also developed and commissioned the Greenfield international airport at Hyderabad as a gateway to south and central India. It has been part of a consortium that has upgraded and is operating the Istanbul Sabiha Gökçen International Airport. GMR Group is also committed to social development initiatives and executes these through its Corporate Social Responsibility arm, the GMR Varalakshmi Foundation which is present in 24 locations.

For further information about GMR Group, visit <http://www.gmrgroup.in/index.html>

For Further details, please contact:

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