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February 24, 2014

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: Clarification on “Press Release dated February 21, 2014 w.r.t. GMR and Investors rework their Agreement”

GMR Infrastructure Limited (GIL), further to its press release dated February 21, 2014 wishes to inform the following:

“Compulsorily Convertible Preference Shares (“CCPS”) to be issued by GMR Infrastructure Limited to Tamasek and IDFC consortia amounting to Rs.1136.6 Crore would be converted into equity shares of GIL after 17 / 18 months i.e. during September - October, 2015 based on the price to be determined as per Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 [SEBI (ICDR) Regulations] at the time of conversion i.e. higher of the average of the weekly high and low of the closing prices of the GIL equity shares during the 26 weeks or the average of the weekly high and low of the closing prices of the GIL equity shares quoted on a recognised stock exchange during the 2 weeks ending with 30 days prior to date of conversion.”

Kindly take the same on record.

Thanking you,

Yours faithfully,
For GMR Infrastructure Limited

C. P. Sounderarajan
Company Secretary