

B. Ramadevi

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April 24, 2015

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400001

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

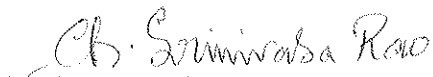
Dear Sirs,

**Sub: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

As required by Regulation 29(2) read with 29(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, we send herewith the disclosure in the prescribed format in respect of the change in the shareholding, i.e., reduction in the percentage of equity shareholding of Ms B Ramadevi along with persons acting in concert consequent upon the issue of shares on Rights Basis by GMR Infrastructure Limited.

Thanking you

**Yours truly,**

  
✓ **B. Ramadevi**

Encl: as above

Copy to:

The Company Secretary  
GMR Infrastructure Limited  
Skip House, 25/1, Museum Road  
Bangalore – 560 025

**Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

|                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                   |                                                                   |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------|-------------------------------------------------------------------|
| Name of the Target Company (TC)                                                                                                                                                                                                                                                                                                                                                                                                                     | GMR Infrastructure Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                   |                                                                   |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer                                                                                                                                                                                                                                                                                                                                                                       | <p>B. Ramadevi</p> <p><b>Persons Acting in concert:</b></p> <ol style="list-style-type: none"> <li>1. GMR Holdings Private Limited</li> <li>2. GMR Business &amp; Consultancy LLP</li> <li>3. GMR Infra Ventures LLP</li> <li>4. GMR Enterprises Private Limited</li> <li>5. Grandhi Mallikarjuna Rao</li> <li>6. Srinivas Bommidala</li> <li>7. Grandhi Buchi Sanyasi Raju</li> <li>8. Grandhi Kiran kumar</li> <li>9. Varalakshmi Grandhi</li> <li>10. Cadence Enterprises Private Limited</li> <li>11. Grandhi Smitha Raju</li> <li>12. Grandhi Ragini</li> <li>13. Grandhi Varalakshmi Mallikarjuna Rao Trust</li> <li>14. Srinivas Bommidala And Ramadevi Trust</li> <li>15. Grandhi Buchi Sanyasi Raju And Satyavathi Smitha Trust</li> <li>16. Grandhi Kiran Kumar And Ragini Trust</li> </ol> |                                                                   |                                                                   |
| Whether the acquirer belongs to Promoter/Promoter group                                                                                                                                                                                                                                                                                                                                                                                             | Yes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                   |                                                                   |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed                                                                                                                                                                                                                                                                                                                                                                                  | BSE Limited; and<br>National Stock Exchange of India Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                   |                                                                   |
| Details of the acquisition / disposal as follows                                                                                                                                                                                                                                                                                                                                                                                                    | <b>Number</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>% w.r.t. total share/voting capital wherever applicable(*)</b> | <b>% w.r.t. total diluted share/voting capital of the TC (**)</b> |
| <p><b>Before the acquisition under consideration, holding of:</b></p> <p>a) Shares carrying voting rights</p> <p>b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)</p> <p>c) Voting rights (VR) otherwise than by shares</p> <p>d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)</p> | As per Annexure 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                   |                                                                   |
| <b>e) Total (a+b+c+d)</b>                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                   |                                                                   |



|                                                                                                                                                                                                                                                                                                                                                                                                                                             |                       |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|
| <b>Details of acquisition / sale</b><br>a) Shares carrying voting rights acquired / sold<br>b) VRs acquired / sold otherwise than by equity shares<br>c) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC(specify holding in each category) acquired / sold<br>d) Shares encumbered / invoked / released by the acquirer<br><b>e) Total (a+b+c+d)</b> | Not Applicable        |
| <b>After the acquisition / sale, holding of:</b><br>a) Shares carrying voting rights<br>b) Shares encumbered with the acquirer<br>c) VRs otherwise than by shares<br>d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition<br><b>e) Total (a+b+c+d)</b>                                                | As per Annexure 2     |
| Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer etc.)                                                                                                                                                                                                                                                                                                                      | Rights Issue          |
| <del>Date of acquisition / sale of shares / VR or</del><br>date of receipt of intimation of allotment of shares, whichever is applicable                                                                                                                                                                                                                                                                                                    | April 22, 2015        |
| Equity share capital / total voting capital of the TC before the said <del>acquisition / sale</del><br>Rights Issue                                                                                                                                                                                                                                                                                                                         | Rs. 4,36,12,47,379    |
| Equity share capital/ total voting capital of the TC after the said <del>acquisition / sale</del> -Rights Issue                                                                                                                                                                                                                                                                                                                             | Rs. 5,29,58,00,389    |
| Total diluted share/voting capital of the TC after the said <del>acquisition / sale</del> -Rights Issue                                                                                                                                                                                                                                                                                                                                     | Rs. 5,47,58,00,389*** |



**Note:**

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(\*\*\*) The shareholders of Series A CCPS and Series B CCPS become entitled to apply for equity shares on August 26, 2015 and September 26, 2015 respectively, being 17 months and 18 months after the date of allotment of CCPS (March 26, 2014) and the equity shares shall be allotted at the minimum price determined under Regulation 76(1) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009. The total number of shares of the Company on full conversion will be known only 30 days prior to the date when the investors become entitled to apply for conversion of CCPS, therefore not included in the total diluted capital.

**Yours truly,**

  
✓ **B. Ramadevi**

Place: Bangalore

Date : April 24, 2015

# Annexure 1

| Sr.No                           | Name of the Shareholder                                | Total Shares held |                                                            |                                                            |
|---------------------------------|--------------------------------------------------------|-------------------|------------------------------------------------------------|------------------------------------------------------------|
|                                 |                                                        | Number of Shares  | % w.r.t. total share/voting capital wherever applicable(*) | % w.r.t. total diluted share/voting capital of the TC (**) |
|                                 |                                                        |                   | ( <sup>\$</sup> )                                          | ( <sup>#</sup> )                                           |
| <b>Equity Shares</b>            |                                                        |                   |                                                            |                                                            |
| 1                               | B Ramadevi                                             | 250000            | 0.01                                                       | 0.01                                                       |
| <b>Person Acting in concert</b> |                                                        |                   |                                                            |                                                            |
| 1                               | GMR Holdings Private Limited                           | 2752091862        | 63.10                                                      | 60.60                                                      |
| 2                               | GMR Business and Consultancy LLP                       | 52973443          | 1.21                                                       | 1.17                                                       |
| 3                               | GMR Enterprises Private Limited                        | 23400000          | 0.54                                                       | 0.52                                                       |
| 4                               | Mallikarjuna Rao Grandhi                               | 1731330           | 0.04                                                       | 0.04                                                       |
| 5                               | G Varalakshmi                                          | 942660            | 0.02                                                       | 0.02                                                       |
| 6                               | Grandhi Ragini                                         | 638700            | 0.01                                                       | 0.01                                                       |
| 7                               | Grandhi Satyavathi Smitha                              | 765500            | 0.02                                                       | 0.02                                                       |
| 8                               | Grandhi Kirankumar                                     | 872160            | 0.02                                                       | 0.02                                                       |
| 9                               | Srinivas Bommidala                                     | 451660            | 0.01                                                       | 0.01                                                       |
| 10                              | Buchi Sanyasi Raju Grandhi                             | 544160            | 0.01                                                       | 0.01                                                       |
| 11                              | GMR Infra Ventures LLP                                 | 31321815          | 0.72                                                       | 0.69                                                       |
| 12                              | Cadence Enterprises Private Limited                    | 100000            | 0.00                                                       | 0.00                                                       |
| 13                              | Grandhi Buchi Sanyasi Raju and Satyavathi Smitha Trust | 1000              | 0.00                                                       | 0.00                                                       |
| 14                              | Srinivas Bommidala and Ramadevi Trust                  | 1000              | 0.00                                                       | 0.00                                                       |
| 15                              | Grandhi Kiran Kumar and Ragini Trust                   | 1000              | 0.00                                                       | 0.00                                                       |
| 16                              | Grandhi Varalakshmi Mallikarjuna Rao Trust             | 1000              | 0.00                                                       | 0.00                                                       |
| <b>Total</b>                    |                                                        | <b>2866087290</b> | <b>65.72</b>                                               | <b>63.12</b>                                               |
| <b>Warrants</b>                 |                                                        |                   |                                                            |                                                            |
| 1                               | GMR Infra Ventures LLP                                 | 180000000         | 4.13                                                       | 3.96                                                       |
| <b>Total</b>                    |                                                        | <b>180000000</b>  | <b>4.13</b>                                                | <b>3.96</b>                                                |

(<sup>\$</sup>)The percentage of shareholding w.r.t. total share capital of GMR Infrastructure Limited (TC) is calculated on the basis of total share/voting capital of the TC before the Rights Issue, i.e., Rs. 4,36,12,47,379

(<sup>#</sup>)The percentage of shareholding w.r.t. total diluted share capital of GMR Infrastructure Limited (TC) is calculated on the basis of total diluted share/voting capital of the TC before the Rights Issue, i.e., Rs.4,54,12,47,379

**Annexure 2**

| Sr.No                           | Name of the Shareholder                                | Total Shares held |                                                            |                                                            |
|---------------------------------|--------------------------------------------------------|-------------------|------------------------------------------------------------|------------------------------------------------------------|
|                                 |                                                        | Number of Shares  | % w.r.t. total share/voting capital wherever applicable(*) | % w.r.t. total diluted share/voting capital of the TC (**) |
|                                 |                                                        |                   | (\$)                                                       | (#)                                                        |
| <b>Equity Shares</b>            |                                                        |                   |                                                            |                                                            |
| 1                               | B Ramadevi                                             | 250000            | 0.00                                                       | 0.00                                                       |
| <b>Person Acting in concert</b> |                                                        |                   |                                                            |                                                            |
| 1                               | GMR Holdings Private Limited                           | 2752091862        | 51.97                                                      | 50.26                                                      |
| 2                               | GMR Business and Consultancy LLP                       | 775286166         | 14.64                                                      | 14.16                                                      |
| 3                               | GMR Enterprises Private Limited                        | 234000000         | 0.44                                                       | 0.43                                                       |
| 4                               | Mallikarjuna Rao Grandhi                               | 1731330           | 0.03                                                       | 0.03                                                       |
| 5                               | G Varalakshmi                                          | 942660            | 0.02                                                       | 0.02                                                       |
| 6                               | Grandhi Ragini                                         | 638700            | 0.01                                                       | 0.01                                                       |
| 7                               | Grandhi Satyavathi Smitha                              | 765500            | 0.01                                                       | 0.01                                                       |
| 8                               | Grandhi Kirankumar                                     | 872160            | 0.02                                                       | 0.02                                                       |
| 9                               | Srinivas Bommidala                                     | 451660            | 0.01                                                       | 0.01                                                       |
| 10                              | Buchi Sanyasi Raju Grandhi                             | 544160            | 0.01                                                       | 0.01                                                       |
| 11                              | GMR Infra Ventures LLP                                 | 31321815          | 0.59                                                       | 0.57                                                       |
| 12                              | Cadence Enterprises Private Limited                    | 100000            | 0.00                                                       | 0.00                                                       |
| 13                              | Grandhi Buchi Sanyasi Raju and Satyavathi Smitha Trust | 1000              | 0.00                                                       | 0.00                                                       |
| 14                              | Srinivas Bommidala and Ramadevi Trust                  | 1000              | 0.00                                                       | 0.00                                                       |
| 15                              | Grandhi Kiran Kumar and Ragini Trust                   | 1000              | 0.00                                                       | 0.00                                                       |
| 16                              | Grandhi Varalakshmi Mallikarjuna Rao Trust             | 1000              | 0.00                                                       | 0.00                                                       |
| <b>Total</b>                    |                                                        | <b>3588400013</b> | <b>67.76</b>                                               | <b>65.53</b>                                               |
| <b>Warrants</b>                 |                                                        |                   |                                                            |                                                            |
| 1                               | GMR Infra Ventures LLP                                 | 180000000         | 3.40                                                       | 3.29                                                       |
| <b>Total</b>                    |                                                        | <b>180000000</b>  | <b>4.13</b>                                                | <b>3.96</b>                                                |

(\*)The percentage of shareholding w.r.t. total share capital of GMR Infrastructure Limited (TC) is calculated on the basis of total share/voting capital of the TC after the Rights Issue, i.e., Rs. 5,29,58,00,389

(#)The percentage of shareholding w.r.t. total diluted share capital of GMR Infrastructure Limited (TC) is calculated on the basis of total diluted share/voting capital of the TC after the Rights Issue, i.e., Rs.5,47,58,00,389

