

**GMR
POWER &
URBAN INFRA**

August 31, 2022

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001.
Scrip: 543490

National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400051.
Symbol: GMRP&UI

Sub: Press Release

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that the Company is Proposing to issue Press Release titled "GMR Group to divest it's 30% equity stake in PT GEMS, engaged in coal mining in Indonesia" a copy of which is enclosed.

This is for your information and record.

For GMR Power and Urban Infra Limited


Vimal Prakash
Company Secretary &
Compliance Officer



Encl: as above

GMR Power & Urban Infra Limited

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Registered Office: Plot No. C-31, G Block, 701, 7th Floor, Naman Centre, Bandra Kurla Complex (Opp. Dena Bank), Bandra (East), Mumbai - 400 051 CIN

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GMR Power and Urban Infra Limited (“GPUIL”)

GMR Group to divest its 30% equity stake in PT GEMS, engaged in coal mining in Indonesia

- *GMR Group to receive gross consideration of USD 420 million upfront plus deferred consideration*
- *Divestment to result into strengthening of balance sheet through significant reduction of corporate debt of GPUIL, and*
- *Reinforces GMR Group’s commitment towards ‘Asset Light Asset Right’ strategy and reduce Group’s carbon footprint*

New Delhi, August 31, 2022: GMR Coal Resources Pte Ltd (“GCRPL”), a stepdown subsidiary of GPUIL, has entered into definitive agreements to divest the 30% equity stake it holds in PT Golden Energy Mines Tbk (“PT GEMS”) to PT Radhika Jananta Raya (“Purchaser”) a subsidiary of PT ABM Investama Tbk (“ABM”), following a competitive bidding process.

On closing, GCRPL will receive a gross consideration of USD 420 million. Further, GCRPL will also receive a deferred consideration based on mutually agreed milestones. The transaction is subject to customary approvals as applicable.

Commenting on the divestment, Mr. Grandhi Kiran Kumar, Corporate Chairman, GMR Group, said ***“Coming on the back of demerger and our strategy to deleverage balance sheet, this divestment would provide impetus to the Non-Airport business through reduction of leverage and provide a platform to grow our green energy initiatives. This divestment reiterates GMR Group’s strategy of focusing on its core infrastructure business and exiting non-core businesses”***

About GMR Group:

GMR Group is a leading global infrastructure conglomerate with unparalleled expertise in designing, building, and operating Airports. It also has a significant presence in areas of Energy, Transportation, and Urban Infrastructure.

GMR is the largest private airport operator in Asia and the 2nd largest in the world with a passenger handling capacity of over 189 million annually. GMR's subsidiary GMR Airports Limited has Groupe ADP as a strategic partner holding a 49 per cent stake. It operates the iconic Delhi Airport, which is the largest and fastest-growing airport in India. It also runs Hyderabad Airport, a pioneering greenfield airport known for several technological innovations. The company is also operating the architecturally renowned Mactan Cebu International Airport in Cebu, Philippines, in partnership with Megawide. Expanding its overseas footprint, GMR, in collaboration with Angkasa Pura II (AP II), has recently bagged the development and operation rights of Kualanamu International Airport in Medan, Indonesia.

The Group is currently developing three major greenfield airport projects across India and Greece. Goa and Bhogapuram airports in India are poised to transform the economy and landscape of the surrounding areas when ready. Crete airport in Greece will similarly play a significant role in the local economy of the region.

GMR Aero Technic (GAT) is India's largest integrated world-class third-party MRO; a part of GMR Hyderabad International Airport Limited (GHIAL). GAT provides complete technical support to the aircraft operators, with utmost quality and reliability to ensure that its customers meet their operational requirements. GAT has been constantly upgrading its capabilities and expanding its service offerings to meet the growing maintenance needs of the airline operators within and outside India with a vision to be a lead MRO in the Asia Pacific region.

As a pioneer in implementing the path-breaking Aerotropolis concept in India, GMR Group is developing unique airport cities on commercial lands available around its airports in Delhi, Hyderabad, and Goa. GMR Delhi Aerocity is a landmark business, leisure, and experiential district. Similarly, GMR Hyderabad Aerocity is coming up as a new-age smart business hub.

GMR's energy businesses have an installed capacity of over 3,000 MW capacity. With a significant focus on green energy, the company is working towards creating a more sustainable environment by harnessing the power of wind, water, and sun for energy generation. It has a balanced mix in its energy generation portfolio.

The transportation and Urban Infrastructure division of the Group has four operating highway assets spanning over 1824 lane kilometers.

GMR's EPC business is working on the design and construction of the prestigious Eastern Dedicated Freight Corridor project of DFCCI (Dedicated Freight Corridor Corporation of India). GMR is also developing multi-focus Special Investment Regions in India.

GMR Group's underlying philosophy is to work closely with and support the local communities wherever it is present. Towards this, GMR Varalakshmi Foundation (GMRVF), the CSR arm of the Group, focuses on improving the quality of life of people by enhancing skills, providing education, and developing healthcare infrastructure and services.

About PT Golden Energy Mines Tbk:

PT Golden Energy Mines Tbk (IDX: GEMS), established on May 13, 1997, is a holding of 18 subsidiary companies and is an Indonesia-based bituminous coal mine operator, owning and operating five coal mining concession areas in Indonesia covering an aggregate area of 66,000 hectares in South and Central Kalimantan, Jambi, and South and West Sumatra. GEMS has been listed on the Indonesia Stock Exchange since November 17, 2011. The Company's flagship mine, PT Borneo Indobara, located in South Kalimantan, still has 14 years remaining on its concession and approximately 1 billion mt of coal reserves.

About PT ABM Investama Tbk:

PT ABM Investama Tbk (IDX: ABMM) is an Indonesia-based integrated energy company for strategic investment, engaged in providing integrated mining solutions across the mining value chain. ABM provides solutions that focus on four main business units which are coal mining, mining contractor services, integrated engineering services and logistic support. ABM has been listed on the Indonesia Stock Exchange since December 6, 2011.

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