

## **GMR Infrastructure Limited**

### **Q2FY20 Performance and Business Highlights**

#### **Value Unlocking Process at Airport Business in Final Stage**

We have received all key approvals including Competition Commission of India and Reserve Bank of India for the “Tata, GIC and SSG transaction” buying 44.44% stake in the airport platform - “GMR Airports Limited”. The last process of regulatory clearances from the Government of India are underway and are expected over the next few weeks.

#### **Participated in Jewar Airport Bid**

Delhi International Airport Limited (DIAL) submitted the financial bid for the development of Jewar Airport. DIAL has a RoFR to build a second airport within 150 km of Delhi. The financial bid is scheduled to open on November 29, 2019.

#### **Exclusive discussions on divestment of Kamalanga Power Plant**

GMR Energy Limited has entered into exclusive discussions with JSW Energy Limited for potential divestment of its entire stake in GMR Kamalanga Energy Limited (GKEL). GKEL owns and operates a 1050 MW thermal power plant in Odisha.

#### **Successfully Completed Divestment of Chhattisgarh Power Plant**

Divestment of entire stake in GMR Chhattisgarh Energy Ltd has been completed.

### **Performance Highlights**

#### **Airport Sector**

##### **Delhi Airport**

- Traffic remained flat YoY at 17.3 Mn in Q2FY20 whereas grew by 10% QoQ indicating the negative impact of Jet Airways is behind us.
- Non-aero Revenues grew by 2% YoY to INR 523 Cr in Q2FY20 from INR 511 Cr in Q2FY19
- CPD Rentals grew by 2.6x YoY to INR 159 Cr in Q2FY20 from INR 61 Cr in Q2FY19
- PAT grew to INR 5 Cr in Q2FY20 from Net Loss of INR 24 Cr in Q2FY19
- Generated Cash Profit of INR 135 Cr in Q2FY20 vs INR 88 Cr in Q2FY19

- Delhi Airport has been awarded the prestigious National Award for Excellence in Energy Management-2019 by CII-Green Business Centre
- Delhi Airport has rolled-out a three-month trial to exhibit Biometric Enabled Seamless Travel Experience (BEST) which is based on Facial Recognition Technology and presently launched with Vistara Airline

### **Hyderabad Airport**

- Traffic grew by 3% YoY to 5.4 Mn in Q2FY20 from 5.3 Mn in Q2FY19
- Non-aero Revenues grew by 18% YoY to INR 155 Cr in Q2FY20 from INR 131 Cr in Q2FY19
- PAT of INR 184 Cr in Q2FY20 vs INR 193 Cr in Q2FY19
- Generated Cash Profit of INR 217 Cr in Q2FY20 vs INR 231 Cr in Q2FY19
- Won 'Best Energy Efficient Unit' award for the 3<sup>rd</sup> time at CII National Awards for Excellence in Energy Management 2019 along with the award for 'National Energy Leader'

### **Cebu Airport**

- Traffic grew by 8% YoY to 3.3 Mn in Q2FY20 from 3.1 Mn in Q2FY19
- Revenue increased by 44% YoY to INR 118 Cr in Q2FY20 from INR 82 Cr in Q2FY19
- Cash Profit at INR 51 Cr in Q2FY20 vs INR 58 Cr in Q2FY19

## **Energy Sector**

### **Kamalanga Power Project**

- Strike at Mahanadi Coal Field Limited has resulted in a PLF of 50.1% in Q2FY20
- Revenue at INR 436 Cr in Q2FY20 vs INR 561 Cr in Q2FY19
- Generated Cash Profit of INR 21 Cr in Q2FY20 as against INR 81 Cr in Q2FY19

### **Warora Power Project**

- PLF improved to 67.8% in Q2FY20 from 54.6% in Q2FY19
- Revenue increased by 3.5% YoY to INR 389 Cr in Q2FY20 from INR 376 Cr in Q2FY19
- Generated Cash Profit of INR 30 Cr in Q2FY20 as against INR 26 Cr in Q2FY19

### **Indonesia Coal Mine (PT GEMS)**

- Sales volume grew by 21% YoY to 5.8 Mn tons in Q2FY20 from 4.8 Mn tons in Q2FY19
- Revenue grew by 11% YoY to INR 1,543 Cr in Q2FY20 from INR 1,395 Cr in Q2FY19

### Consolidated Financial Highlights

[INR Cr]

Particulars	Quarter ended			Year Ended	
	Q2 Sep'19	Q1 Jun'19	Q2 Sep'18	6M Sep '19	6M Sep '18
Gross Revenue	2,018	1,992	1,904	4,010	3,651
Net Revenue	1,527	1,505	1,469	3,032	2,791
<b>EBITDA</b>	<b>643</b>	<b>599</b>	<b>534</b>	<b>1,242</b>	<b>973</b>
<b>PBT (Before excep. items &amp; share of JVs)</b>	<b>(285)</b>	<b>(260)</b>	<b>(267)</b>	<b>(545)</b>	<b>(448)</b>
Share of Profit / (loss) from JVs / associates	(162)	(19)	(101)	(181)	(210)
<b>PBT</b>	<b>(447)</b>	<b>(279)</b>	<b>(368)</b>	<b>(725)</b>	<b>(658)</b>
Tax Expense	11	56	(34)	67	(86)
<b>Profit After Tax (from continuing operations)</b>	<b>(457)</b>	<b>(335)</b>	<b>(334)</b>	<b>(792)</b>	<b>(572)</b>

### **About GMR Infrastructure Limited**

GMR Infrastructure Limited, a leading global infrastructure conglomerate with interests in Airport, Energy, Transportation and Urban Infrastructure, is listed on Indian Stock Exchanges.

GMR Group's Airport portfolio has around 159 mn passenger capacity in operation and under development, comprising of India's busiest Indira Gandhi International Airport in New Delhi, Hyderabad's Rajiv Gandhi International Airport, Mactan Cebu International Airport in partnership with Megawide in Philippines. While greenfield projects under development includes Airport at Mopa in Goa and Airport at Heraklion, Crete, Greece in partnership with GEK Terna. The GMR-Megawide consortium has won the Clark International Airport's EPC project, the second project in Philippines. The Group recently received Letter of Intent for development and operations of Nagpur Airport on PPP basis and has emerged as highest bidder for development and operation of greenfield airport at Bhogapuram in Andhra Pradesh. It is also developing airport cities adjacent to Delhi and Hyderabad airports.

The Group's Energy business has a diversified portfolio of around 5060 MWs, of which 3060 MWs of Coal, Gas and Renewable plants are operational and around 2000 MWs of power projects are under various stages of construction and development. The group also has coal mines in Indonesia, where it has partnered with a large local player.

Transportation and Urban Infrastructure division of the Group has six operating highways project spanning over 2,000 lane km. The Group has a large EPC order book of railway track construction including Government of India's marquee Dedicated Freight Corridor project. It is also developing multi-product Special Investment Regions spread across ~2100 acres at Krishnagiri in Tamil Nadu and 10,400 acres at Kakinada in Andhra Pradesh.

GMR Group, through its Corporate Social Responsibility arm, GMR Varalakshmi Foundation carries out community based development initiatives at 27 different locations across India and abroad.

For further details visit [www.gmrgroup.in](http://www.gmrgroup.in)

### **Subhendu Ray**

Corporate Communications

M 9971544011

Email: [Subhendu.ray@gmrgroup.in](mailto:Subhendu.ray@gmrgroup.in)