

Delhi International Airport Limited
(Formerly known as Delhi International Airport (P) Limited)

March 22, 2019

SGX Central Depository
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Sub: Intimation on the award of the Commercial Development Right at Aerocity, Delhi to a consortium led by M/s Bharti Reality

Ref: (ISIN Code: XS1165980274), (ISIN Code : US246725AB18) and (USY2R27RAB56) of 6.125% Senior Secured Notes of Delhi International Airport Limited

Dear Sir/Madam,

Delhi International Airport Limited in its Board Meeting held on March 20, 2019 has awarded the Commercial Development Right at Aerocity, Delhi to a consortium led by M/s Bharti Reality.

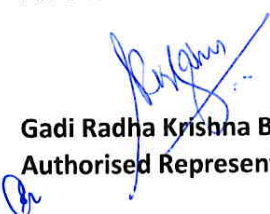
The key terms of the award are as follows:

- Delhi International Airport Limited (DIAL) Board approves the award of Non- Transfer assets to the extent of 9 Lac Sqm (- 4.5 Lac Sqm. for Phase I & additional ~4.5 Lac Sqm in Phase II) at Aerocity, Delhi Airport to a consortium led by Bharti Realty Ltd, selected through a transparent and competitive bidding process with the involvement of experts like M/s Grant Thornton, Boston Consulting Group, Khaitan & Co.
- For the Phase I development, Consortium led by Bharti Realty Ltd will pay to DIAL -Annual Lease Rent of 363.5 Crore per annum till 2036 (to be escalated by 50% for the extended term of 30 years ti/12066} and other onetime payments to the tune of ~1837 Crore.
- Also the Developer shall have at its option for next 5 years an additional ~4.5 Lac Sqm available in Phase II for development on similar additional payment considerations.
- At these considerations, the value realization from this transaction ranges in ~ JNR 1,08,000 per sq mtr to ~ INR 1,34,500 per sq mtr depending on the discount rate for annuity payments

This is for your information and records.

Thanking you,

For Delhi International Airport Limited



Gadi Radha Krishna Babu
Authorised Representative



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