

No offer or invitation to acquire or exchange any securities is being made pursuant to this announcement.

Delhi International Airport Limited announces results of Tender Offer

FOR IMMEDIATE RELEASE

NEW DELHI, March 19, 2021 – Delhi International Airport Limited (the “**Company**”) hereby announces the results of its offer to purchase (the “**Offer**”) for cash its 6.125% Senior Secured Notes due 2022 (ISIN: XS1165980274, Common Code: 116598027) (the “**2022 Notes**”). The Offer was made available to holders of 2022 Notes who are, or are acting for the account or benefit of, non-U.S. persons that are outside of the United States with a beneficial interest in the 2022 Notes (“**Eligible Holders**”) on the terms and subject to the conditions set forth in an offer to purchase and consent solicitation statement dated as of March 8, 2021 (the “**Offer To Purchase and Consent Solicitation Statement**”). Further to an amendment to the terms of the Offer to extend the expiration thereof as announced by the Company on March 16, 2021, the Offer expired at 5:00 p.m., Central European time, on March 18, 2021 the (the “**Revised Tender Expiration Deadline**”).

The Company hereby announces that US\$105,422,000 in aggregate principal amount of 2022 Notes, being 36.51% of the aggregate outstanding principal amount of the 2022 Notes, were validly tendered and not validly withdrawn pursuant to the Offer at or prior to the Revised Tender Expiration Deadline (such 2022 Notes, the “**Tendered Notes**”).

The Company will not be obligated to accept for purchase, and pay for, the Tendered Notes if any of the following shall not have occurred: (i) satisfaction of the Financing Condition (as defined in the Offer To Purchase and Consent Solicitation Statement); and (ii) satisfaction of other conditions set forth in the Offer To Purchase and Consent Solicitation Statement. The Financing Condition refers to the issuance of Non-Convertible Debentures by the Company and the receipt of the proceeds thereunder, in an amount sufficient to fund the sum of (i) the Purchase Price and (ii) Accrued Interest in respect of the Tendered Notes. The Company will issue another announcement as to whether the Conditions have been satisfied or waived and, if so, the date on which it will purchase such 2022 Notes (the “**Tender Settlement Date**”) at a price equal to the amount of US\$1,020 per US\$1,000 principal amount of the 2022 Notes (the “**Purchase Price**”) plus Accrued Interest (as defined in the Offer To Purchase and Consent Solicitation Statement).

The dealer managers for the Offer (the “**Dealer Managers**”) are Citigroup Global Markets Limited, Deutsche Bank AG, Singapore Branch, The Hongkong and Shanghai Banking Corporation Limited, J.P. Morgan Securities plc and Standard Chartered Bank. The information and tender agent for the Offer is Morrow Sodali Limited (the “**Information, Tender and Tabulation Agent**”). All documentation relating to the Offer, together with any updates, can be found on at <https://bonds.morrowsodali.com/dial-tender>. Questions about the terms of the Offer should be directed to the Dealer Managers at the telephone numbers and addresses listed below. If you have questions regarding consent procedures or require additional copies of the Offer To Purchase and Consent Solicitation Statement, please contact the Information, Tender and Tabulation Agent at the telephone number and address listed below.

Information, Tender and Tabulation Agent:

Morrow Sodali Limited

Email: dial@investor.morrowsodali.com

Tender Website: <https://bonds.morrowsodali.com/dial-tender>

In London:

103 Wigmore Street
W1U 1QS
London
Telephone: +44 20 8089 3287

In Hong Kong:

Unit 13-101, 13/F,
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470 West Ave.,
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Questions and requests for assistance may be directed to the Dealer Managers at the address set forth below.

Dealer Managers:

Citigroup Global Markets Limited

Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB
United Kingdom
Attention: Debt Syndicate Desk
Phone: +65 8028 6995
Email: liabilitymanagement.asia@citi.com

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DISCLAIMER

The distribution of this press release, the Offer To Purchase and Consent Solicitation Statement may be restricted by law and persons into whose possession this press release and the Offer To Purchase and Consent Solicitation Statement comes are required by the Dealer Managers, the Information, Tender and Tabulation Agent, and the Company inform themselves about, and to observe, any such restrictions.

No offer or invitation to acquire or exchange any securities is being made pursuant to this press release. None of this press release, the Offer To Purchase and Consent Solicitation Statement constitutes an invitation to acquire or exchange any securities in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make such invitation under applicable securities laws.

This press release is not an offer of securities for sale in the United States. The securities referred to herein may not be offered or sold in the United States absent registration or an exemption from registration. Any public offering of the securities referred to herein to be made in the United States will be made by means of a prospectus that may be obtained from the Company and that will contain detailed information about the Company and management, as well as financial statements.

This press release and the Offer To Purchase and Consent Solicitation Statement have not been and will not be registered, produced published or made available as an offer document (whether as a prospectus in respect of a public offer or an information memorandum or private placement offer letter or other offering material in respect of any private placement under the Companies Act, 2013 and the rules framed thereunder, each as amended, or any other applicable Indian laws) with the Registrar of Companies of India ("RoC"), Reserve Bank India ("RBI") or the Securities and Exchange Board of India ("SEBI"), any Indian stock exchange or any other statutory or regulatory body of like nature in India, save and except for any information from any part of the press release or the Offer To Purchase and Consent Solicitation Statement which is mandatorily required to be disclosed or filed in India under any applicable Indian laws, guidelines or regulations for the time being in force and under the listing agreement with any Indian stock exchange pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, each as amended, supplemented or re-enacted and the rules framed thereunder or pursuant to the sanction of any regulatory and adjudicatory body in India. This press release and the Offer To Purchase and Consent Solicitation Statement, have not been and will not be reviewed or approved by any regulatory authority in India or any Indian stock exchange. The tender of the 2022 Notes will not and have not been offered in India by means of any document and does not constitute an advertisement, invitation, offer or solicitation of an offer to buy back any 2022 Notes in violation of applicable Indian laws.