

GMR Group Announces divestment of 8,18,000 sqft warehouse facility located at the Hyderabad Airport

Hyderabad, June 06, 2023: GMR Hyderabad International Airport Limited (“GHIAL”) a stepdown subsidiary of GMR Airports Infrastructure Limited (Previously known as GMR Infrastructure Limited) (“GIL”), today announced the divestment of an approximately 8,18,000 sqft warehouse facility located at the Hyderabad Airport to ILP Core Ventures I PTE Limited, a step down subsidiary of Indospace Core PTE Limited, India’s largest operator of core logistics and industrial real estate vehicle.

GHIAL signed the definitive agreements and closed the transaction with ILP Core Ventures I PTE Limited at an enterprise value of INR 188.1 Cr.

This transaction is a testament of GMR Group’s capabilities in developing world class institutional grade real estate project assets and generating value through a successful exit. The resulting cash-flows will help in deploying capital in expansion facilities and other growth opportunities at the Hyderabad Airport Land Development portfolio.

The wide interest from multiple global investors also reaffirms Aerocities at large airports as a new age real estate ecosystem.

The said divestment of warehouse facility was concluded by means of divestment of 100% equity stake of GMR Hyderabad Airport Assets Limited (“GHAAL”), a subsidiary of GHIAL and a special purpose vehicle that owned this warehouse facility. As such, post conclusion of the transactions, GHAAL would cease to be a subsidiary of GIL.

ILP Core Ventures I Pte. Ltd. was incorporated on 26 January 2017 in Singapore and is a wholly owned subsidiary of IndoSpace Logistics Parks Core Pte. Ltd.

ILP Core Ventures I Pte. Ltd. owns 100% shareholding of 11 Indian SPVs, which hold fully developed and leased industrial and warehousing asset portfolio of 8.1 mn sft in India.

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 sectors like Energy, Transportation, and Urban Infrastructure.

GMR Airports is the largest private airport operator in Asia and 2nd largest in the world with a passenger handling capacity of over 189 million annually. GMR Airports Limited, a subsidiary of GMR Airports Infrastructure Limited [formerly known as GMR Infrastructure Limited] (GIL) has Groupe ADP as its strategic partner, which is holding a 49 percent stake. GMR Airports 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 also operates New Goa Airport which is India's first destination Airport. The airport offers everything a tourist looks for i.e. liveliness in the serene lap of nature, making it a perfect destination for leisure and holistic tourism.

Expanding its overseas footprint, the company is developing and operating Kualanamu International Airport in Medan, Indonesia, in collaboration with Angkasa Pura II (AP II). GMR Airports is also providing technical services to the architecturally renowned and the second busiest airport in the Philippines, Mactan Cebu International Airport in Cebu.

The Group is currently developing two major greenfield airport projects in India and Greece. Bhogapuram airport in India is 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 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 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 Airports 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. Around 1,000 MW of clean energy projects of GMR are under various stages of development in India and Nepal.

The Transportation and Urban Infrastructure division focuses on surface transport projects including Roads, Railways, and Airstrips/ Runways in both DBFOT (under GMR Highways) and EPC (under GIL – EPC) segments. The Group has four operating highway assets spanning over 1,824 lane kilometres.

Group'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 Group 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.

For further information about GMR Group, visit <http://www.gmrgroup.in/index.html>

About Indospace Core

IndoSpace Core is a joint venture between India's largest logistics and industrial real estate investor, developer, and operator IndoSpace (www.indospace.in) and investor Canada Pension Plan Investment Board. Across its various investment vehicles, IndoSpace has the largest national network of 50 logistics parks with 57 million square feet delivered/under development across 10 cities. With India's largest and most experienced industrial real estate team, IndoSpace continues to lead the development of key logistics infrastructure for India's economic growth.

For more information, visit www.indospace.in and follow us on [LinkedIn](#), [Twitter](#), and [Facebook](#).

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