

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

**Delhi International Airport Limited announces Tender Offer and Consent Solicitation**

**FOR IMMEDIATE RELEASE**

NEW DELHI, March 8, 2021 – Delhi International Airport Limited (the “**Company**”) hereby announces that it has commenced an offer to purchase (the “**Offer**”) for cash its 6.125% Senior Secured Notes due 2022 (ISIN: XS1165980274, Common Code: 116598027) (the “**2022 Notes**”) and a solicitation of consents (the “**Consent Solicitation**”) from holders of the 2022 Notes, its 6.125% Senior Secured Notes due 2026 (Rule 144A - ISIN: US246725AB18, CUSIP: 246725 AB1; Regulation S - ISIN: USY2R27RAB56, CUSIP: Y2R27R AB5) (the “**2026 Notes**”) and its 6.45% Senior Secured Notes due 2029 (Rule 144A - ISIN: US246724AA69, CUSIP: 246724 AA6; Regulation S - ISIN: USY2R40TAB40, CUSIP: Y2R40T AB4) (the “**2029 Notes**”) and together with the 2022 Notes and the 2026 Notes, the “**Notes**”) to approve certain proposed amendments (the “**Proposed Amendments**”) to the respective indentures (the “**Indentures**”), governing the Notes. The Offer is 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**”) and the Consent Solicitation is made available to all holders of the Notes on the terms and subject to the conditions set forth in a consent solicitation statement dated as of March 8, 2021 (the “**Consent Solicitation Statement**”).

The Proposed Amendments seek to amend the Indentures to increase the time period that the Issuer has to repay any existing indebtedness to be refinanced pursuant to Section 4.09(b)(4) of the Indentures. The Proposed Amendments require the consents of the holders of a majority in aggregate principal amount of each series of Notes outstanding (the “**Requisite Consents**”). Holders of 2022 Notes who tender their 2022 Notes pursuant to the Offer will be deemed to have delivered consents to the Proposed Amendments. As of March 8, 2021, the aggregate principal amount of the 2022 Notes outstanding was US\$288.75 million, the aggregate principal amount of the 2026 Notes outstanding was US\$522.6 million and the aggregate principal amount of the 2029 Notes outstanding was US\$500.0 million.

The consideration for all 2022 Notes validly tendered by Eligible Holders and accepted for payment and not validly withdrawn at or prior to 5:00 p.m., Central European time, on March 15, 2021 the (the “**Tender Expiration Deadline**”) pursuant to the Offer shall be a price equal to (i) the amount of US\$1,020 per US\$1,000 principal amount of 2022 Notes (the “**Purchase Price**”) plus Accrued Interest plus (ii) an amount equal to US\$2 per US\$1,000 principal amount of 2022 Notes which will constitute a consent fee (the “**Consent Fee**”) and together with the Purchase Price, the “**Total Consideration**”). The consideration for all 2022 Notes which provide consents only at or prior to 5:00 p.m., Central European time, on March 15, 2021 the (the “**Euroclear/Clearstream Consent Expiration Deadline**”), pursuant to the Consent Solicitation shall be the amount of the Consent Fee. The consideration for all 2026 Notes and 2029 Notes which provide consents at or prior to 5:00 p.m., New York City time, on March 15, 2021 the (the “**DTC Consent Expiration Deadline**”), pursuant to the Consent Solicitation shall be the amount of the Consent Fee. **Noteholders should be aware that the Euroclear/Clearstream Consent Expiration Deadline will occur prior to the DTC Consent Expiration Deadline, unless extended at the Company’s option.**

**Noteholders should inform themselves of any earlier deadlines that may be imposed by the Clearing Systems and/or any intermediaries, which may affect the timing of the submission of their instructions.**

The Company will not be obligated to accept for purchase, and pay for, any 2022 Notes validly tendered pursuant to the Offer to Purchase and Consent Solicitation if any of the following shall not have occurred: (i) receipt of the Requisite Consents, (ii) satisfaction of the Financing Condition (as defined in the Offer to Purchase and Consent Solicitation Statement); and (iii) 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 2022 Notes validly tendered and accepted for purchase under the Offer to Purchase and Consent Solicitation.

It is anticipated that payment of the Consent Fee to both (i) Eligible Holders who have validly tendered and not validly withdrawn 2022 Notes pursuant to the Offer at or prior to the Tender Expiration Deadline, (ii) holders of 2022 Notes who have delivered consents pursuant to the Consent Solicitation at or prior to the Euroclear/Clearstream Consent Expiration Deadline, and (iii) holders of 2026 Notes and 2029 Notes who have delivered consents pursuant to the Consent Solicitation at or prior to the DTC Consent Expiration Deadline will occur on March 22, 2021 (the “**Consent Settlement Date**”), but in any case will be after receipt of the Requisite Consents. It is anticipated that payment of the Purchase Price and Accrued Interest to Eligible Holders who have validly tendered and not validly withdrawn 2022 Notes pursuant to the Offer at or prior to the Tender Expiration Deadline will occur on March 30, 2021 (the “**Tender Settlement Date**”). In each case, consideration is payable only if all conditions to the Offer or Consent Solicitation are satisfied or waived prior to the Consent Settlement Date or the Tender Settlement Date, in the Company’s sole discretion.

The dealer managers for the Offer and the Consent Solicitation (the “**Dealer Managers**”) are Citigroup Global Markets Limited, Deutsche Bank AG, Singapore Branch, The Hongkong and Shanghai Banking Corporation Limited and J.P. Morgan Securities plc. The information and tender agent for the Offer and the information and tabulation agent for the Consent Solicitation is Morrow Sodali Limited (the “**Information, Tender and Tabulation Agent**”). All documentation relating to the Offer and the Consent Solicitation, together with any updates, can be found on at <https://bonds.morrowsodali.com/dial-tender> and all documentation relating to the consent exercise can be found at <https://bonds.morrowsodali.com/dial-consent>. Questions about the terms of the Offer and the Consent Solicitation 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 or the 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](mailto:dial@investor.morrowsodali.com)

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

Consent Website: <https://bonds.morrowsodali.com/dial-consent>

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

**In Hong Kong:**  
Unit 13-101, 13/F,  
40-44 Bonham Strand, Sheung Wan  
Hong Kong  
Telephone: +852 2319 4130

**In Stamford:**  
470 West Ave.,  
Suite 3000, Stamford,  
CT 06902  
Telephone: +1 203 609 4910

Questions and requests for assistance may be directed to the Dealer Managers and Solicitation Agents at the address set forth below.

***Dealer Managers and Solicitation Agents:***

**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

**Deutsche Bank AG, Singapore Branch**

One Raffles Quay, #17-00 South Tower  
Singapore 048583  
Fax: +65 6883 1769  
Phone: +65 6423 7959  
Email: asiasyn@list.db.com

**The Hongkong and Shanghai Banking Corporation Limited**

The Hongkong and Shanghai Banking Corporation Limited  
Level 17, HSBC Main Building  
1 Queen's Road Central  
Hong Kong  
Phone: +852 3941 0223 (Hong Kong)  
+44 20 7992 6237 (London)  
Email: liability.management@hsbcib.com

**J.P. Morgan Securities plc**

25 Bank Street  
Canary Wharf  
London E14 5JP  
United Kingdom  
Fax: +44 (0) 20 3493 0682  
Email: liability\_management\_asia@jpmorgan.com

**Standard Chartered Bank**

One Basinghall Avenue  
London EC2V 5DD  
United Kingdom  
Phone: +852 3983 8658 (Hong Kong)  
+44 20 7885 5739 (London)  
+65 6557 8286 (Singapore)  
Email: liability\_management@sc.com

**DISCLAIMER**

*The distribution of this press release, the Offer To Purchase and Consent Solicitation Statement or the Consent Solicitation Statement may be restricted by law and persons into whose possession this press release and the Tender Offer Memorandum 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 or the 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, the Offer To Purchase and Consent Solicitation Statement and the Consent Solicitation Statement has 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, the Offer To Purchase and Consent Solicitation Statement or the 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, the Offer To Purchase and Consent Solicitation Statement, and the Consent Solicitation Statement has 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.*