

GVK's \$1.26 billion Hancock deal is the 'Asia Deal of the year'

GVK also wins Asia Outbound Investor of the year Award

Mumbai, 29th March, 2012: GVK, one of India's largest infrastructure developer, has been awarded the 'Asia Deal of the year' and the 'Asia Outbound Investor of the year' at the 8th annual Asia Mining Congress. GVK was recognized for its acquisition of the Australia based Hancock Coal and Infrastructure projects, which have paved the way for future investments from other corporate investors.

In September 2011 GVK agreed to acquire a portfolio of high quality coal and infrastructure assets in Australia's emerging Galilee Basin from Hancock Coal. The assets included 79% of the Alpha coal deposits, 100% of the Kevin's Corner deposit and 100% of the rail and port project. The \$1.26 billion investment by GVK was the largest direct investment by an Indian company in an Australian resources project and firmly established GVK as a leading future producer and exporter of Australian coal.

GVK was nominated alongside peers such as China Minmetals, Adani, Aluminium Company of China (Chalco), Coal India, Shougang Corporation, Mitsubishi Development, NMDC and China-Africa Development Fund.

Asia Mining Congress organisers said "GVK has won the award by demonstrating strategic vision and strong leadership for its business and paving a new path for businesses across Asia."

Commenting on GVK securing the top honour, **Dr. GVK Reddy, Chairman, GVK** said, "We are honoured to receive the Asia Deal of the year and the Asia Outbound Investor of the year' awards by the reputed Asia Mining Congress. The recognition is a reaffirmation of our vision in transforming our company into one of India's premier transnationals. The best thing about winning this award is that we are not just representing the Indian business community but we also creating a new platform for Indian investors."

Mr. Sanjay Reddy, Vice Chairman, GVK added saying, "It is very gratifying to note that we have received these awards from amongst such an illustrious line-up of strategic investors. The acquisition of the Hancock coal and infrastructure projects in Queensland's Galilee Basin was a landmark investment not only in terms of increasing our business footprint but also in terms of increasing the economic cooperation between India and Australia."

Over the years, GVK has pioneered projects across sectors, notably setting up of India's first independent power plant (IPP), the Jegurupadu Combined Cycle Power Plant (CCPP) in Andhra Pradesh, the modernization of Chhatrapati Shivaji International Airport (CSIA) in Mumbai, the construction of the Jaipur – Kishangarh Expressway and the formation of the GVK-BHP Billiton that won seven deep-water exploration blocks off the west coast of India. GVK has also signed two Memorandums of Understanding (MoUs) with the Government of Indonesia to develop green field international airports in North Bali and Yogyakarta, Java. Apart from these, GVK also has a significant presence in realty, hospitality and life-sciences sectors.

The Asia Mining Congress is one of the largest mining investment conferences held in Asia. Its agenda continues to be the most authoritative in the market, featuring the top echelons of the mining industry and designed with the strategic content for investor groups to navigate the global mining investment landscape.

About GVK

GVKPIL is one of India's largest infrastructure developers with experience and expertise spanning areas such as Energy, Airports, Resources, Roads and Urban Infrastructure. As on date GVK has invested over Rs.15,000 Crore (US\$ 3.3 Billion) in various projects and has on hand projects in the pipeline of over Rs.30,000 Crore (US\$ 6.6 Billion).

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