

No. AAI/CP/Series 1/2009-10

Dated: 6th May 2009

To

Investors

Dear Sir/ Madam,

Quotations for Commercial Paper of Airports Authority of India

Airport Authority of (the Company) proposes to raise funds to the extent of Rs.250 crore (Face Value) by issuing Commercial Paper, **carrying a fixed yield**, as per the following structure:

Security name	Commercial Paper
Amount (Face Value)	Rs.
Value date	13 th May 2009, Wednesday
Maturity date	19 th April 2010, Monday
Bid/ discount Yield (p.a.)	%
Issue of CPs	Dematerialised form
Rating	A1+ by ICRA

AAI reserves the right to alter the amount to be raised and shall have the right to decide the parameters for allotment of CPs in case the offers received are short of or in excess of its requirements.

You are hereby invited to quote your most competitive discount/ bid rate under the aforesaid structure. Only one discount rate/ bid yield should be quoted. No laddering/stepped rates are to be quoted.

AAI decision regarding acceptance of amount under the above structure shall be final and binding on the subscribers. AAI further reserves the right to reject any or all the quotations without assigning any reason.

The CPs shall be issued in Demat form only through NSDL / CDSL. Face value of each CP shall be Rs. 5 lacs. The Company's commercial paper programme for the year 2009 -10 has been rated as 'A1+' by ICRA.

Mere invitation to quote or receipt of quote shall not bind AAI to accept the subscription from the offerer. The quotations must reach this Office latest by 1.15pm on 8th May 2009.

Thanking you,

Yours sincerely,
for & on behalf of
Airports Authority of India

Sd/-

General Manager (Finance)
Rajiv Gandhi Bhawan, Safdarjung Airport,
New Delhi -110003

BID FORMAT FOR CP

To be submitted on Investor letterhead

____ May 2009

To,
The General Manager (Finance)
Airports Authority of India (AAI)
Rajiv Gandhi Bhawan, Safdarjung Airport,
New Delhi - 110003

Dear Sir,

Quotations invited recently for Commercial Paper Issue of AAI

This is with reference to the quotes invited recently by AAI vide its letter dated 6th May 2009. Our quotes are submitted as given below. Other general terms and conditions would be as per prevailing market practice.

Application for subscribing to Commercial Paper of AAI

Name of bidder	
Security name	Commercial Paper
Amount (Face Value)	Rs. 250,00,00,000
Value date	13th May 2009, Wednesday
Maturity date	19th April 2010, Monday
Bid/ discount Yield (p.a.)	%
Issue of CPs	Dematerialised form
Rating	A1+ by ICRA

We understand that AAI reserves the right to reject any or all the quotations without assigning any reason.

Thanking you.

Yours faithfully,
For _____

Authorised Signatory
Name:
Designation:
Stamp