



GVK POWER & INFRASTRUCTURE LIMITED

Regd. Office : 503, Pragathi Towers, 26, Rajendra Place, New Delhi - 110008.

FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2007

(Rs. in lakhs)

Sl. No.	Particulars	Quarter ended	Quarter ended	Year ended	Year ended
		30.06.2007 (Unaudited)	30.06.2006 (Unaudited)	31.03.2007 (Unaudited)	31.03.2006 (Audited)
1	Net Sales/ Income from Operations	290.93	272.20	1,085.12	1,136.13
2	Other income	792.49	17.89	785.47	1,224.00
3	Total expenditure				
	(a) Staff cost	112.70	97.96	357.46	255.81
	(b) Travel & Conveyance	18.55	17.15	66.84	39.81
	(c) Operating and maintenance expenses	17.11	14.04	86.27	91.66
	(d) Other expenditure	22.25	16.57	127.52	77.84
4	Interest	-	-	-	859.19
5	Depreciation	0.07	0.06	0.26	0.26
6	Profit before tax (1+2-3-4-5)	912.74	144.31	1,232.24	1,035.56
7	Provision for tax	162.87	43.86	155.42	225.94
8	Net profit after Tax	749.87	100.45	1,076.82	809.62
9	Paid-up Equity Share Capital (Face value of share: Rs 10/- each)	6,121.37	2,364.44	2,364.44	2,364.44
10	Reserves excluding revaluation reserve	-	-	39,243.91	38,851.42
11	Earnings per share (Non Annualised)				
	Basic & Diluted	2.62	0.42	4.55	7.46
12	Aggregate of Non-promoter Shareholding				
	Number of shares	45,865,741	8,296,511	8,296,511	8,296,511
	%age of shareholding	74.93%	35.09%	35.09%	35.09%

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2007

(Rs. in lakhs)

Sl. No.	Particulars	Consolidated Results for the Quarter ended	Consolidated Results for the Quarter ended	Consolidated Results for the Year ended	Consolidated Results for the Year ended
		30.06.2007 (Unaudited)	30.06.2006 (Unaudited)	31.03.2007 (Unaudited)	31.03.2006 (Audited)
1	Net Sales/income from Operations	8,961.16	7,191.00	26,686.88	15,290.17
2	Other income	990.05	69.57	2,610.83	179.09
3	Total expenditure				
	(a) Staff cost	180.70	199.55	920.29	405.73
	(b) Fuel Cost	5,606.54	3,540.94	12,292.83	7,165.79
	(c) Other expenditure	677.54	795.13	2,881.29	1,190.46
4	Interest	228.84	220.54	823.94	1,427.94
5	Depreciation	1,281.31	1,281.09	5,123.06	2,693.12
6	Profit before tax (1+2-3-4-5)	1,976.28	1,223.32	7,256.30	2,586.22
7	Provision for tax	203.45	72.61	1,083.35	100.16
8	Net profit	1,772.83	1,150.71	6,172.95	2,486.06
9	Minority interest	455.70	483.54	2,671.72	1,398.56
10	Net profit after tax	1,317.13	667.17	3,501.23	1,087.50
11	Paid-up Equity Share Capital (Face value of share: Rs 10/- each)	6,121.37	2,364.44	2,364.44	2,364.44
12	Reserves excluding revaluation reserve	-	-	53,655.05	51,021.88
13	Earnings per share (Non Annualised)				
	Basic & Diluted	4.61	2.82	14.81	10.02
14	Aggregate of Non-promoter Shareholding				
	Number of shares	45,865,741	8,296,511	8,296,511	8,296,511
	%age of shareholding	74.93%	35.09%	35.09%	35.09%

NOTES:

- The above unaudited financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its respective meetings held on July 24, 2007 and are subject to limited review by the statutory auditors.
- The Company operates in single business and geographical segment, hence disclosing of additional information in accordance with the accounting principles laid down under Accounting Standard (AS) 17 "Segment Reporting" issued by the Institute of Chartered Accountants of India ("the ICAI") is not applicable to the Company.
- GVK Aviation Pvt Ltd has become subsidiary of the company on June 21, 2007 and the company holds 99.5% of its equity capital.
- The consolidated financial results as at and for the quarter ended June 30, 2007 have been prepared in accordance with AS 21 "Consolidated Financial Statements" issued by the ICAI and it includes the results of its subsidiaries: 1) GVK Industries Limited - The consolidated net profit after tax includes only 53.96% of net profit after tax of GVK Industries Limited. 2) GVK Aviation Limited - The consolidated net profits has no impact, since it has no revenues & expenses for the period from June 21, 2007 to June 30, 2007.
- Investments in Gautami Power Limited (GPL), an associate of the Company to the extent of 44.97% of the equity share capital in GPL has been accounted in accordance with AS 23 "Accounting for Investments in Associate in Consolidated Financial Statements", issued by the ICAI. The commercial operations of GPL have not commenced as at June 30, 2007 and accordingly it has not prepared profit and loss account for the said period.
- The unaudited consolidated financial results for the year ended March 31, 2007 is not comparable with the corresponding previous year as the financial results of the previous year of GVK Industries Limited is from September 21, 2005 i.e. date on which GVK Industries Limited has become a subsidiary.
- The QIP Committee of the Company at its meeting held on 14th May 2007 has issued and allotted 3,75,69,230 Equity Shares of Rs. 10/- each at a premium of Rs. 315/- per equity share (issue price of Rs. 325/- per share) to the Qualified Institutional Buyers under Chapter XIII-A of the Securities and Exchange Board of India (Disclosure and Investors Protection) Guidelines, 2000.
- The Company has filed a petition with the Hon'ble High Court of Delhi, for the proposed merger of Bowstring Projects & Investments Private Limited and Green Garden Horticulture Private Limited with the Company to be effective from 01-04-2006. Pending disposal of the petition, the accompanying results do not include any adjustments that would be required to give effect to the merger.
- Information on investor's complaints pursuant to clause 41 of the Listing Agreement for the quarter ended June 30, 2007:

	Opening balance	Received during the quarter	Resolved	Closing balance
Number of complaints	-	35	35	-

- Figures for the previous period/year have been regrouped / rearranged wherever necessary.

For and on behalf of Board of Directors of
GVK POWER & INFRASTRUCTURE LIMITED

Sd/-

G V KRISHNA REDDY

Chairman & Managing Director

Place : Hyderabad
Date : July 24, 2007