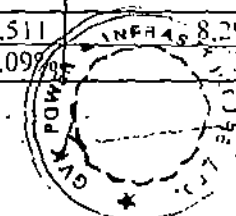


GVK Power and Infrastructure Limited
Financial Results for the quarter and half

year ended September 30, 2007

(Rs. in 'Lakhs)

Sl No.	Particulars	Quarter ended		Half year ended		Year ended 31.03.2007 (Audited)
		30.09.2007 (Unaudited)	30.09.2006 (Unaudited)	30.09.2007 (Unaudited)	30.09.2006 (Unaudited)	
1	Net Sales / income from operations	320.18	297.61	611.11	569.81	1,115.30
2	Other income	1,347.11	717.97	2,139.59	735.86	3,176.32
3	Total Income	1,667.29	1,015.58	2,750.70	1,305.67	4,291.62
4	Expenditure					
	(a) Employees Cost	118.01	98.11	230.71	196.07	387.19
	(b) Operating and maintenance expenses	34.35	39.32	51.46	53.36	86.72
	(c) Expenses for manpower services	41.49	-	41.49	-	-
	(d) Expenses on amalgamation	47.98	-	47.98	-	39.91
	(d) Other expenditure	79.03	39.27	120.07	72.99	198.04
	Total Expenditure	320.86	176.70	491.71	322.42	711.86
4	Profit before Interest, Depreciation and Tax	1,346.43	838.88	2,258.99	983.25	3,579.76
5	Interest	-	-	649.38	-	1,892.14
6	Depreciation	0.08	0.07	0.15	0.13	0.26
7	Profit before tax (4-5-6)	1,346.35	838.81	1,609.46	983.12	1,687.36
8	Provision for tax					
	Current tax	185.74	41.70	355.88	83.34	193.44
	Deferred tax	(2.36)	(0.59)	(11.74)	0.66	(11.19)
	Fringe benefit tax	1.98	1.97	4.00	2.94	5.92
	Taxes for earlier year	-	-	-	-	14.66
9	Net profit after Tax	1,161.00	795.73	1,261.32	896.18	1,484.54
10	Paid-up Equity Share capital (Face value of share: Rs 10/- each)	6,121.37	2,364.44	6,121.37	2,364.44	2,364.44
11	Reserve excluding revaluation reserve	-	-	-	-	32,735.15
12	Earnings per share (Non Annualised)					
	Basic & Diluted (in Rs.)	0.88	3.37	1.03	3.79	1.58
13	Public Shareholding					
	Number of shares	45,865,741	8,296,511	45,865,741	8,296,511	8,296,511
	%age of shareholding	34.87%	35.09%	37.36%	35.09%	35.09%



Consolidated Financial Results for the quarter and half year ended September 30, 2007

(Rs. in 'Lakhs)

Sl.No.	Particulars	Quarter ended		Half year ended		Year ended
		30.09.2007 (Unaudited)	30.09.2006 (Unaudited)	30.09.2007 (Unaudited)	30.09.2006 (Unaudited)	31.03.2007 (Audited)
1	Net Sales / income from operations	8,978.54	6,580.84	20,978.23	13,771.84	38,063.90
2	Other income	1,507.20	608.08	2,536.37	677.65	2,847.72
	Total Income	10,485.73	7,188.92	23,514.60	14,449.49	40,911.62
3	Expenditure					
	(a) Employee cost	329.13	220.86	580.25	420.41	1,338.80
	(b) Fuel Cost	2,186.41	2,968.20	7,792.95	6,509.14	12,279.54
	(c) Other expenditure	1,749.48	759.26	3,018.58	1,554.39	4,722.65
	Total Expenditures	4,265.02	3,948.32	11,391.78	8,483.94	18,340.99
4	Profit before Interest, Depreciation and Tax	6,220.71	3,240.60	12,122.81	5,965.55	22,570.63
5	Interest	814.68	203.76	2,517.29	424.30	6,305.22
6	Depreciation / Amortisation (net of amount withdrawn from grant)	1,943.49	1,281.42	3,879.02	2,562.51	8,055.00
7	Share of profit from associate (Gross)	1,361.86	-	2,245.15	-	3,364.22
8	Profit before tax (4-5-6+7)	4,824.40	1,755.42	7,971.65	2,978.74	11,574.63
9	Provision for tax					
	Current tax	513.08	108.68	1,019.85	156.12	1,929.72
	Deferred tax	14.13	20.76	21.23	43.36	382.51
	Fringe benefit tax	7.13	3.62	12.10	6.19	27.32
	Taxes for earlier year	-	120.02	-	120.02	156.41
10	Net profit after tax before minority interest	4,290.07	1,502.34	6,918.48	2,653.05	9,078.67
11	Minority interest	339.11	650.77	809.39	1,134.31	3,275.68
12	Net profit after tax after minority interest	3,950.96	851.57	6,109.09	1,518.74	5,802.99
13	Paid-up Equity Share capital (Face value of share: Rs 10/- each)	6,121.37	2,364.44	6,121.37	2,364.44	2,364.44
14	Reserve excluding revaluation reserve					67,456.01
15	Earnings per share (Non Annualised)					
	Basic & Diluted (in Rs.)	3.00	3.60	4.98	6.42	6.18
16	Public Shareholding					
	Number of shares	45,865,741	8,296,511	45,865,741	8,296,511	8,296,511
	percentage of shareholding	34.87%	35.09%	37.36%	35.09%	35.09%


S. V. R.

Segment reporting (Consolidated)

(Rs. in 'Lakhs)

Sl No.	Particulars	Quarter	Half year	Year ended
		30.09.2007 (Unaudited)	30.09.2007 (Unaudited)	31.03.2007 (Audited)
1	Segment Revenue			
	Power	5,758.95	14,720.10	26,686.88
	Roads	3,219.59	6,258.13	11,377.02
	Airport	-	-	-
	Total	8,978.54	20,978.23	38,063.90
	Less: Inter segment revenue	-	-	-
	Net sales / income from operations	8,978.54	20,978.23	38,063.90
2	Segment Result			
	Power	781.37	1,959.26	5,339.63
	Roads	1,996.03	3,893.08	6,723.31
	Airport(net)	1,171.48	2,100.23	1,965.03
	Total	3,948.88	7,952.57	14,027.97
	Adjustments:			
	Interest expense (net)	281.03	1,943.41	4,929.94
	Other Income	1,154.96	1,962.49	2,476.58
	Other un allocable expenditure net off	-	-	-
	Other un allocable income	-	-	-
	Total profit before tax	4,822.80	7,971.65	11,574.62
3	Capital Employed			
	(Segment Assets- Segment Liabilities)			
	Power	178,479.95	178,479.95	148,035.42
	Roads	25,257.25	25,257.25	61,017.63
	Others	18,227.61	18,227.61	352.90
	Total Capital Employed	221,964.81	221,964.81	209,405.95

S. K. K.



Notes:

1. Pursuant to the recent amendments to the Clause 41 of the Listing Agreement, the company opted to publish only the consolidated results of the Company. The company carries its three business segments viz., Power, Roads and Airports through various subsidiaries and associates, being special purpose vehicles exclusively formed to build and operate various infrastructure projects. The consolidated results published above present the full revenues, expenses and the results of the business operations of the Company and its subsidiaries. Investors can view the stand alone results of the company on the company's website www.gvk.com or on the websites of BSE (bseindia.com) or NSE (www.nseindia.com).

2. The above unaudited financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on October 26, 2007. The stand alone results are subject to limited review by the statutory auditors.

3. The above published consolidated results have been prepared in accordance with the principles and procedures as set out in the Accounting Standard - 21 on 'Consolidated Financial Statements' and Accounting Standard - 23 on 'Accounting for Investments in Associates in Consolidated Financials Statements', issued by the Institute of Chartered Accountants of India and it includes the results of the following subsidiaries and associates:

Name of the subsidiaries

GVK Industries Ltd
GVK Aviation Private Limited
GVK Infratech Private Limited
GVK Jaipur Expressway Private Ltd *
Alaknanda Hydro Power Company Ltd *
GVK Airport Developers Pvt Ltd *
Goriganga Hydro Power Private Ltd *
GVK Power (Goindwal Sahib) Ltd *
GVK Coal (Takisud) Company Pvt Ltd *

* indicate companies which have become subsidiaries pursuant to the scheme of amalgamation

Name of the Associates

Gautami Power Limited (GPL)
Mumbai International Airport Private Limited

4. During the quarter, the company has acquired a new subsidiary GVK Infratech Private Limited

5. Bowstring Projects & Investment Private Limited and Green Garden Horticulture Private Limited have been amalgamated with the company with effect from April 01, 2006 in terms of the scheme of amalgamation sanctioned by the Hon'ble High Court of Delhi vide its order dated September 03, 2007. Therefore the figures of consolidated financial results for the quarter and half year ended September 30, 2007 are not comparable with the corresponding quarter and half year ended September 30, 2006.

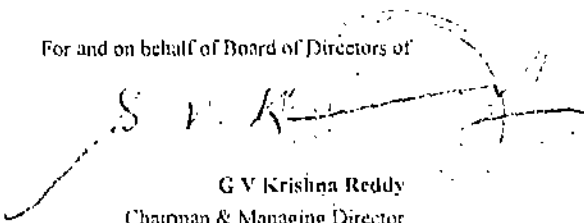
6. The segment results in consolidated financial results have been prepared in accordance with the accounting principles laid down under Accounting Standard (AS) 17 "Segment Reporting" issued by the Institute of Chartered Accountants of India. The company during the quarter and half year ended September 30, 2006 was operating in single business and geographic segment, hence the disclosure of comparative segment information is not applicable.

7. Information on investor's complaints for the quarter ended September 30, 2007:

	Opening balance	Received	Resolved	Closing balance
Number of complaints	Nil	26	26	Nil

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

For and on behalf of Board of Directors of


G V Krishna Reddy
Chairman & Managing Director

Place: Hyderabad

Date: October 26, 2007