

**GVK Power & Infrastructure Limited**  
**Standalone Financial Results for the Quarter ended June 30, 2011**

(Rs. in Crores)

Sl No.	Particulars	Quarter ended		Year ended
		30.06.2011 (Unaudited)	30.06.2010 (Unaudited)	31.03.2011 (Audited)
1	Net Sales / income from operations	7.68	12.85	41.48
2	<b>Expenditure</b>			
	(a) Employees Cost	1.98	3.97	12.78
	(b) Depreciation	0.04	0.01	0.08
	(c) Operating and maintenance expenses	0.29	0.67	3.05
	(d) Expenses for manpower services	0.45	0.41	1.64
	(e) Travel and conveyance	0.38	0.27	2.23
	(f) Legal and professional charges	0.69	1.15	9.45
	(g) Donation	-	-	1.30
	(h) Other expenditure	0.80	2.08	6.22
	<b>Total</b>	<b>4.63</b>	<b>8.56</b>	<b>36.75</b>
3	<b>Profit from Operations before Other Income, Interest and Exceptional Items (1-2)</b>	<b>3.05</b>	<b>4.29</b>	<b>4.73</b>
4	Other income*	0.41	8.73	81.58
5	<b>Profit before Interest and Exceptional Items (3+4)</b>	<b>3.46</b>	<b>13.02</b>	<b>86.31</b>
6	Interest expenses	2.69	2.59	14.28
7	<b>Profit after Interest but before Exceptional Items (5-6)</b>	<b>0.77</b>	<b>10.43</b>	<b>72.03</b>
8	Exceptional items	-	-	-
9	<b>Profit(+)/Loss(-) from Ordinary Activities before tax (7+ 8)</b>	<b>0.77</b>	<b>10.43</b>	<b>72.03</b>
10	Tax Expenses**	1.11	0.70	3.74
11	<b>Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)</b>	<b>(0.34)</b>	<b>9.73</b>	<b>68.29</b>
12	Extraordinary items (Net of tax expenses)	-	-	-
13	<b>Net Profit (+) / Loss(-) for the period (11-12)</b>	<b>(0.34)</b>	<b>9.73</b>	<b>68.29</b>
14	<b>Paid-up Equity Share capital</b>	<b>157.92</b>	<b>157.92</b>	<b>157.92</b>
15	Reserve excluding Revaluation Reserve as per balance sheet			2,376.28
16	<b>Earnings per share (Non Annualised)</b>			
	Before Extraordinary items			
	a) Basic (in Rs.)	(0.00)	0.06	0.43
	b) Diluted (in Rs.)	(0.00)	0.06	0.43
17	<b>Public Shareholding</b>			
	Number of shares	72,24,81,060	72,24,81,060	72,24,81,060
	% age of shareholding	45.75%	45.75%	45.75%
18	<b>Promoters and Promoter Group Share Holding</b>			
	a) Pledged/ Encumbered			
	- Number of Shares	6,14,75,557	6,14,75,557	6,14,75,557
	- Percentage of Shares (as a % of the total Shareholding of the Promoter and	7.18%	7.18%	7.18%
	- Percentage of Shares (as a % of the total Share Capital of the company)	3.89%	3.89%	3.89%
	b) Non-encumbered			
	- Number of Shares	79,52,53,783	79,52,53,783	79,52,53,783
	- Percentage of Shares (as a % of the total shareholding of the Promoter and	92.82%	92.82%	92.82%
	- Percentage of Shares (as a % of the total Share Capital of the company)	50.36%	50.36%	50.36%

\* Other income includes gain of Rs. Nil (June 2010 - Rs. 8.23 Crores; March 2011 - Rs. 76.85 Crores) earned on buy back of equity shares by two of its subsidiaries

\*\* Tax expense includes tax of earlier years Rs. Nil (June 2010 - Rs. Nil; March 2011 - Rs. 0.25 Crores)



GVK Power & Infrastructure Limited  
Consolidated Financial Results for the Quarter ended June 30, 2011

(Rs. in Crores)

Sl No.	Particulars	Quarter ended		Year ended
		30.06.2011 (Unaudited)	30.06.2010 (Unaudited)	31.03.2011 (Audited)
1	Net Sales / income from operations	612.31	489.86	1,914.66
2	Expenditure			
	(a) Employees cost	9.24	7.90	33.49
	(b) Depreciation (net of withdrawals from grant)	46.36	46.18	183.64
	(c) Fuel Cost	415.98	292.50	1,141.71
	(d) Other expenditure	47.43	68.56	234.14
	<b>Total</b>	<b>519.01</b>	<b>415.14</b>	<b>1,592.98</b>
3	<b>Profit from Operations before Other Income, Interest &amp; Exceptional Items (1-2)</b>	<b>93.30</b>	<b>74.72</b>	<b>321.68</b>
4	Other income	20.05	7.59	28.53
5	<b>Profit before Interest and Exceptional Items (3+4)</b>	<b>113.35</b>	<b>82.31</b>	<b>350.21</b>
6	Interest expenses	66.17	62.89	254.47
7	<b>Profit after Interest but before Exceptional Items (5-6)</b>	<b>47.18</b>	<b>19.42</b>	<b>95.74</b>
8	Exceptional item	-	-	-
9	<b>Profit(+)/Loss(-) from Ordinary Activities before tax (7+ 8)</b>	<b>47.18</b>	<b>19.42</b>	<b>95.74</b>
10	Tax expenses*	9.24	3.55	21.32
11	<b>Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)</b>	<b>37.94</b>	<b>15.87</b>	<b>74.42</b>
12	Share of profit from associates (Gross)	33.67	22.85	110.93
13	Minority interest	12.69	5.33	30.44
14	<b>Net profit after tax after minority interest (11+12-13)</b>	<b>58.92</b>	<b>33.39</b>	<b>154.91</b>
15	<b>Paid-up Equity Share capital (Face value of share: Re 1/- each)</b>	<b>157.92</b>	<b>157.92</b>	<b>157.92</b>
16	Reserve excluding Revaluation Reserve as per balance sheet			3,228.86
17	<b>Earnings per share (Non Annualised)</b>			
	a) Basic (in Rs.)	0.37	0.21	0.98
	b) Diluted (in Rs.)	0.37	0.21	0.98
18	<b>Public Shareholding</b>			
	Number of shares	72,24,81,060	72,24,81,060	72,24,81,060
	percentage of shareholding	45.75%	45.75%	45.75%
19	<b>Promoters and Promoter Group Share Holding</b>			
	a) Pledged/ Encumbered			
	- Number of Shares	6,14,75,557	6,14,75,557	6,14,75,557
	- Percentage of Shares (as a % of the total Shareholding of the Promoter and Promoter group)	7.18%	7.18%	7.18%
	- Percentage of Shares (as a % of the total Share Capital of the company)	3.89%	3.89%	3.89%
	b) Non-encumbered			
	- Number of Shares	79,52,53,783	79,52,53,783	79,52,53,783
	- Percentage of Shares (as a % of the total shareholding of the Promoter and Promoter group)	92.82%	92.82%	92.82%
	- Percentage of Shares (as a % of the total Share Capital of the company)	50.36%	50.36%	50.36%

\* Tax expense includes tax of earlier years Rs. Nil (June 2010 - Rs. Nil; March 2011 - Rs. 0.29 Crores)



Segment Reporting (Consolidated)

(Rs. in Crores)

Sl No	Particulars	Quarter ended		Year ended
		30.06.2011 (Unaudited)	30.06.2010 (Unaudited)	31.03.2011 (Audited)
<b>1</b>	<b>Segment Revenue</b>			
	Power	559.32	443.00	1,712.93
	Roads	49.85	43.69	189.16
	Others	3.14	3.17	12.57
	Unallocated	-	-	-
	<b>Total</b>	<b>612.31</b>	<b>489.86</b>	<b>1,914.66</b>
	Less: Inter segment revenue	-	-	-
	<b>Net sales / income from operations</b>	<b>612.31</b>	<b>489.86</b>	<b>1,914.66</b>
<b>2</b>	<b>Segment Result</b>			
	Power	68.64	57.20	242.32
	Roads	26.31	15.52	96.81
	Others	(1.65)	2.01	(17.45)
	Unallocated	-	-	-
	<b>Total</b>	<b>93.30</b>	<b>74.72</b>	<b>321.68</b>
	Less:			
	Interest expense	66.17	62.89	254.47
	<b>Add:</b>			
	Other Income	20.05	7.59	28.53
	<b>Total profit before tax</b>	<b>47.18</b>	<b>19.42</b>	<b>95.74</b>
<b>3</b>	<b>Capital Employed</b>			
	(Segment Assets- Segment Liabilities)			
	Power	6,816.18	5,239.24	6,473.79
	Roads	603.42	583.76	376.18
	Others*	318.43	206.63	309.84
	Unallocated	(4,292.34)	(2,840.31)	(3773.03)
	<b>Total Capital Employed</b>	<b>3,445.70</b>	<b>3,189.31</b>	<b>3,386.78</b>

\*Others include Airport, Investment, Oil & Gas, Manpower and SEZ companies.

**Notes:**

1. Pursuant to the Clause 41 of the Listing Agreement, the Company opted to publish only the consolidated results of the Company. The company carries its business in business segments viz., Power, Roads and others 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 and expenses of the Company and its subsidiaries and share of profits of associates. Investors can view the stand alone results of the Company on the Company's website [www.gvk.com](http://www.gvk.com) or on the websites of BSE ([www.bseindia.com](http://www.bseindia.com)) or NSE ([www.nseindia.com](http://www.nseindia.com)).

2. 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 Financial Statements', notified by Companies Accounting Standards Rules, 2006 (as amended).

3. During the quarter, the Company has transferred its investment in GVK Jaipur Expressway Private Limited to its wholly owned subsidiary GVK Transportation Private Limited.

4. Information on investor's complaints for the period ended June 30, 2011:

	Number of complaints	No's
Opening Balance		-
Received		35
Resolved		35
Closing Balance		-

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

6. The consolidated financial results were not subject to limited review by the statutory auditors of the Company.

7. The above unaudited consolidated financial results have been reviewed by the Audit Committee on August 5, 2011 and taken on record by the Board of Directors at its meeting held on August 6, 2011.

For and on behalf of Board of Directors of  
GVK Power & Infrastructure Limited



*G. V. Krishna Reddy*  
Dr. G.V.Krishna Reddy  
Chairman & Managing Director

Place: Hyderabad  
Date : August 6, 2011