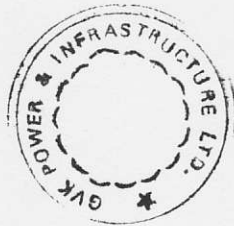


# GVK Power and Infrastructure Limited

Standalone Financial Results for the quarter and nine months ended on December 31, 2007

(Rs. in Crores)

Sl No.	Particulars	Quarter ended		Nine Months ended		Year ended 31.03.2007 (Audited)
		31.12.2007 (Unaudited)	31.12.2006 (Unaudited)	31.12.2007 (Unaudited)	31.12.2006 (Unaudited)	
1	Net Sales / income from operations	3.80	2.60	9.91	8.30	11.15
2	Other income	37.70	0.35	59.10	7.71	31.76
3	<b>Total Income (1+2)</b>	<b>41.50</b>	<b>2.95</b>	<b>69.01</b>	<b>16.01</b>	<b>42.91</b>
4	<b>Expenditure</b>					
	(a) Employee Cost	1.39	0.84	3.70	2.80	3.87
	(b) Operating and maintenance expenses	0.73	0.17	1.24	0.70	0.87
	(c) Expenses for manpower services	0.29	-	0.70	-	-
	(d) Depreciation	-	-	-	-	-
	(d) Other expenditure	1.19	0.51	2.39	1.24	1.98
	<b>Total</b>	<b>3.60</b>	<b>1.52</b>	<b>8.03</b>	<b>4.74</b>	<b>6.72</b>
5	Interest	-	-	6.49	-	18.92
6	Exceptional item (Expenses on Amalgamation)	0.09	-	0.58	-	0.40
7	<b>Profit/(Loss) from Ordinary Activities before tax (3)- (4+5+6)</b>	<b>37.81</b>	<b>1.43</b>	<b>53.91</b>	<b>11.27</b>	<b>16.87</b>
8	Tax Expenses	2.25	0.38	5.73	1.26	2.03
9	<b>Net Profit / Loss from Ordinary Activities after tax (7-8)</b>	<b>35.56</b>	<b>1.05</b>	<b>48.18</b>	<b>10.01</b>	<b>14.84</b>
10	Extraordinary items (Net of tax expenses)	-	-	-	-	-
11	<b>Net Profit / Loss for the period (9-10)</b>	<b>35.56</b>	<b>1.05</b>	<b>48.18</b>	<b>10.01</b>	<b>14.84</b>
12	Paid-up Equity Share capital (Face value of share: Rs 10/- each)	140.58	23.64	140.58	23.64	23.64
13	Reserve excluding Revaluation Reserve	-	-	-	-	327.35
14	<b>Earnings per share (Non Annualised)</b>					
	a) Basic (in Rs.)	2.62	0.44	3.79	4.23	1.58
	b) Diluted (in Rs.)	2.62	0.44	3.79	4.23	1.58
15	<b>Public Shareholding</b>					
	Number of shares	54,911,956	8,296,511	54,911,956	8,296,511	8,296,511
	%age of shareholding	39.06%	35.09%	39.06%	35.09%	35.09%



*S. V. K.*

# GVK Power & Infrastructure Limited

Consolidated Financial Results for the quarter and nine months ended on December 31, 2007

(Rs. in Crores)

Sl No.	Particulars	Quarter ended		Nine Months ended		Year ended
		31.12.2007 (Unaudited)	31.12.2006 (Unaudited)	31.12.2007 (Unaudited)	31.12.2006 (Unaudited)	31.03.2007 (Audited)
1	Net Sales / income from operations	103.33	59.70	313.11	197.42	380.64
2	Other income	15.05	7.37	40.41	14.14	28.48
3	<b>Total Income (1+2)</b>	<b>118.38</b>	<b>67.07</b>	<b>353.52</b>	<b>211.56</b>	<b>409.12</b>
4	<b>Expenditure</b>					
	(a) Employee cost	3.74	2.55	9.54	6.75	13.39
	(b) Fuel Cost	34.74	24.46	112.67	89.55	122.80
	(c) Depreciation / Amortisation (net of amount withdrawn from grant)	19.49	12.81	58.28	38.44	80.55
	(d) Other expenditure	12.32	7.68	42.03	23.23	46.83
	<b>Total</b>	<b>70.29</b>	<b>47.50</b>	<b>222.52</b>	<b>157.97</b>	<b>263.57</b>
5	Interest	7.80	1.90	32.97	6.14	63.05
6	Exceptional item (Expenses on amalgamation)	0.09	-	0.58	-	0.40
7	Share of profit from associate (Gross)	9.89	-	32.34	-	33.64
8	<b>Profit/(Loss) from Ordinary Activities before tax (3)- (4+5)-(6)</b>	<b>50.09</b>	<b>17.67</b>	<b>129.79</b>	<b>47.45</b>	<b>115.74</b>
9	Tax expenses	7.87	1.42	18.40	4.68	24.96
10	<b>Net profit after tax before minority interest</b>	<b>42.22</b>	<b>16.25</b>	<b>111.39</b>	<b>42.77</b>	<b>90.78</b>
11	Minority interest	1.87	7.00	9.96	18.34	32.76
12	<b>Net profit after tax after minority interest</b>	<b>40.35</b>	<b>9.25</b>	<b>101.43</b>	<b>24.43</b>	<b>58.02</b>
13	Paid-up Equity Share capital (Face value of share: Rs 10/- each)	140.58	23.64	140.58	23.64	23.64
14	Reserve excluding revaluation reserve	-	-	-	-	674.56
15	<b>Earnings per share (Non Annualised)</b>					
	a) Basic (in Rs.)	2.97	3.91	7.98	10.33	6.18
	b) Diluted (in Rs.)	2.97	3.91	7.98	10.33	6.18
16	<b>Public Shareholding</b>					
	Number of shares	54,911,956	8,296,511	54,911,956	8,296,511	8,296,511
	percentage of shareholding	39.06%	35.09%	39.06%	35.09%	35.09%

## Segment Reporting (Consolidated)

(Rs. in Crores)

Sl No	Particulars	Quarter ended	Nine months ended	Year ended
		31.12.2007 (Unaudited)	31.12.2007 (Unaudited)	31.03.2007 (Audited)
1	<b>Segment Revenue</b>			
	Power	80.70	227.90	289.85
	Roads	33.26	95.84	115.56
	Airport	-	-	-
	Unallocated	-	-	-
	<b>Total</b>	<b>113.96</b>	<b>323.74</b>	<b>405.41</b>
	Less: Inter segment revenue	-	-	-
	<b>Net sales/ income from operations</b>	<b>113.96</b>	<b>323.74</b>	<b>405.41</b>
2	<b>Segment Result</b>			
	Power	20.99	40.58	76.16
	Roads	22.51	61.44	69.03
	Airport(net)	9.97	30.97	29.35
	Unallocated	-	-	-
	<b>Total</b>	<b>53.47</b>	<b>132.99</b>	<b>174.54</b>
	Less:			
	Interest expense (net)	4.69	24.13	62.46
	Other Income	1.31	20.93	3.70
	Other un allocable expenditure net off	-	-	(0.04)
	Other un allocable income	-	-	-
	<b>Total profit before tax</b>	<b>50.09</b>	<b>129.79</b>	<b>115.74</b>
3	<b>Capital Employed</b> (Segment Assets- Segment Liabilities)			
	Power	1,866.49	1,866.49	1,480.35
	Roads	580.33	580.33	610.18
	Airport	3.97	3.97	3.53
	Others*	46.45	46.45	-
	Unallocated	(345.62)	(345.62)	-
	<b>Total Capital Employed</b>	<b>2,151.62</b>	<b>2,151.62</b>	<b>2,094.06</b>

\*Others include Aviation and SEZ companies.



*S. V. R.*

**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 Airports 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, 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 consolidated financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on January 28, 2008. The standalone results have been reviewed 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 Financial Statements', issued by the Institute of Chartered Accountants of India.

4. 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 nine months ended December 31, 2007 are not comparable with the corresponding quarter and nine months ended December 31, 2006.

5. The GVK Industries limited became a 100% subsidiary of GVK Power & Infrastructure limited with effect from November 19, 2007 being the record date in terms of the scheme of arrangement sanctioned by the Hon'ble High court of Delhi vide its order dt May 12, 2007 .

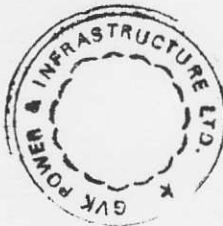
6. The segment results in consolidated financial results have been prepared in accordance with the accounting principles laid down under Accounting Standard (AS) 17 "Segment Reporting" issued by the Institute of Chartered Accountants of India. The company during the quarter and nine month ended December 31, 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 December 31, 2007:

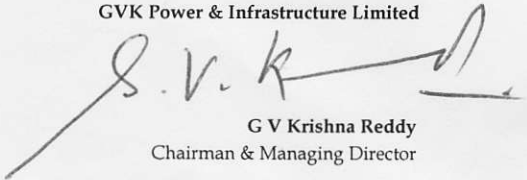
	Opening balance	Received	Resolved	Closing balance
Number of complaints	Nil	51	51	Nil

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

Place: Hyderabad  
Date : January 28, 2008



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

  
G V Krishna Reddy  
Chairman & Managing Director