

GVK Power & Infrastructure Limited
Standalone Financial Results for the Quarter ended December 31, 2010

(Rs. in Crores)

SI No.	Particulars	Quarter ended		Period ended		Year ended
		31.12.2010 (Un Audited)	31.12.2009 (Un Audited)	31.12.2010 (Un Audited)	31.12.2009 (Un Audited)	31.03.2010 (Audited)
1	Net Sales / income from operations	8.23	11.33	34.53	31.28	45.37
2	Expenditure					
	(a) Employees Cost	2.72	2.47	10.54	8.10	11.19
	(b) Depreciation	0.02	0.01	0.05	0.03	0.04
	(c) Operating and maintenance expenses	0.50	0.68	2.70	2.14	2.84
	(d) Expenses for manpower services	0.40	0.28	1.22	0.91	1.18
	(e) Travel and conveyance	0.95	0.49	1.79	1.19	1.76
	(f) Legal and professional charges	1.73	2.85	3.87	4.08	5.30
	(g) Donation	-	0.12	1.40	0.32	0.44
	(h) Other expenditure	2.52	1.75	5.76	3.38	4.64
	Total	8.84	8.65	27.33	20.15	27.39
3	Profit(+)/Loss(-) from Operations before Other Income, Interest and Exceptional Items (1-2)	(0.61)	2.68	7.20	11.13	17.98
4	Other income*	1.11	5.38	78.98	13.12	13.79
5	Profit(+)/Loss(-) before Interest and Exceptional Items (3+4)	0.50	8.06	86.18	24.25	31.77
6	Interest and other financial expenses	4.53	0.19	12.27	0.43	1.50
7	Profit(+)/Loss(-) after Interest but before Exceptional Items (5-6)	(4.03)	7.87	73.91	23.82	30.28
8	Exceptional items	-	-	-	-	-
9	Profit(+)/Loss(-) from Ordinary Activities before tax (7+ 8)	(4.03)	7.87	73.91	23.82	30.28
10	Tax Expenses**	(3.51)	1.29	3.39	6.98	8.59
11	Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	(0.52)	6.58	70.52	16.84	21.69
12	Extraordinary items (Net of tax expenses)	-	-	-	-	-
13	Net Profit (+) / Loss(-) for the period (11-12)	(0.52)	6.58	70.52	16.84	21.69
14	Paid-up Equity Share capital (Face value of share: Re 1/- each)	157.92	157.92	157.92	157.92	157.92
15	Reserve excluding Revaluation Reserve as per balance sheet					2,307.99
16	Earnings per share (Non Annualised)					
	Before Extraordinary items					
	a) Basic (in Rs.)	(0.00)	0.04	0.45	0.11	0.14
	b) Diluted (in Rs.)	(0.00)	0.04	0.45	0.11	0.14
17	Public Shareholding					
	Number of shares	722,481,060	722,481,060	722,481,060	722,481,060	722,481,060
	% age of shareholding	45.75%	45.75%	45.75%	45.75%	45.75%
18	Promoters and Promoter Group Share Holding					
	a) Pledged/ Encumbered					
	- Number of Shares	61,475,557	61,475,557	61,475,557	61,475,557	61,475,557
	- Percentage of Shares (as a % of the total Shareholding of the Promoter and Promoter group)	7.18%	7.18%	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%	3.89%	3.89%
	b) Non-encumbered					
	- Number of Shares	795,253,783	795,253,783	795,253,783	795,253,783	795,253,783
	- Percentage of Shares (as a % of the total shareholding of the Promoter and Promoter group)	92.82%	92.82%	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%	50.36%	50.36%

* Year to date Other Income includes gain of Rs.76.85 Crores (Previous period Rs: -Nil-) earned on Buy Back of Equity Shares by two of its subsidiaries

** Tax expense for year to date includes tax of earlier periods Rs. 0.25 crores (Previous period year to date Rs.2.05 Crores)



GVK Power & Infrastructure Limited
Consolidated Financial Results for the Quarter ended December 31, 2010

(Rs. in Crores)

Sl No.	Particulars	Quarter ended		Period ended		Year ended
		31.12.2010 (Un Audited)	31.12.2009 (Un Audited)	31.12.2010 (Un Audited)	31.12.2009 (Un Audited)	31.03.2010 (Audited)
1	Net Sales / income from operations	459.56	473.48	1,452.85	1,298.02	1,786.64
2	Expenditure					
	(a) Employees cost	8.32	6.45	24.51	17.40	23.99
	(b) Dep (net of withdrawals from grant)	50.06	52.97	142.40	141.97	137.12
	(c) Fuel Cost	270.95	273.95	866.42	768.24	1,054.23
	(d) Other expenditure	51.10	52.32	161.02	126.44	240.12
	Total	380.43	385.68	1,194.34	1,054.05	1,455.46
3	Profit(+)/Loss(-) from Operations before Other Income, Interest & Exceptional Items (1-2)	79.13	87.80	258.50	243.97	331.18
4	Other income	3.35	10.85	13.99	22.60	29.18
5	Profit(+)/Loss(-) before Interest and Exceptional Items (3+4)	82.48	98.65	272.50	266.57	360.36
6	Interest and other financial expenses	65.98	57.94	199.77	145.15	217.10
7	Profit(+)/Loss(-) after Interest but before Exceptional Items (5-6)	16.50	40.72	72.72	121.42	143.26
8	Exceptional item			-	-	-
9	Profit(+)/Loss(-) from Ordinary Activities before tax (7+ 8)	16.50	40.72	72.72	121.42	143.26
10	Tax expenses*	(0.91)	5.43	10.88	25.51	20.01
11	Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	17.41	35.29	61.84	95.91	123.25
12	Share of profit from associate (Gross)	30.68	15.41	75.55	40.13	51.68
13	Minority interest	6.18	4.89	19.28	13.28	19.06
14	Net profit after tax after minority interest (11+12-13)	41.91	45.81	118.11	122.76	155.87
15	Paid-up Equity Share capital (Face value of share: Re 1/- each)	157.92	157.92	157.92	157.92	157.92
16	Reserve excluding Revaluation Reserve as per balance sheet					2,998.00
17	Earnings per share (Non Annualised)					
	a) Basic (in Rs.)	0.27	0.29	0.75	0.81	1.02
	b) Diluted (in Rs.)	0.27	0.29	0.75	0.81	1.02
18	Public Shareholding					
	Number of shares	722,481,060	722,481,060	722,481,060	722,481,060	722,481,060
	percentage of shareholding	45.75%	45.75%	45.75%	45.75%	45.75%
19	Promoters and Promoter Group Share Holding					
	a) Pledged/ Encumbered					
	- Number of Shares	61,475,557	61,475,557	61,475,557	61,475,557	61,475,557
	- Percentage of Shares (as a % of the total Shareholding of the Promoter and Promoter group)	7.18%	7.18%	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%	3.89%	3.89%
	b) Non-encumbered					
	- Number of Shares	795,253,783	795,253,783	795,253,783	795,253,783	795,253,783
	- Percentage of Shares (as a % of the total shareholding of the Promoter and Promoter group)	92.82%	92.82%	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%	50.36%	50.36%

* Tax expense for year to date includes tax of earlier periods Rs. 0.25 crores (Previous period year to date Rs.4.20 Crores)



Segment Reporting (Consolidated)

(Rs. in Crores)

Sl No	Particulars	Quarter ended		Year to date		Year ended
		31.12.2010 (Un Audited)	31.12.2009 (Un Audited)	31.12.2010 (Un Audited)	31.12.2009 (Un Audited)	31.03.2010 (Audited)
1	Segment Revenue					
	Power	407.75	426.20	1,304.72	1,162.21	1,603.28
	Roads	48.67	44.17	138.69	126.35	170.75
	Others	3.14	3.11	9.44	9.46	12.61
	Unallocated			-	-	-
	Total	459.56	473.48	1,452.85	1,298.02	1,786.64
	Less: Inter segment revenue			-	-	-
	Net sales / income from operations	459.56	473.48	1,452.85	1,298.02	1,786.64
2	Segment Result					
	Power	49.33	63.07	176.29	170.21	228.75
	Roads	26.93	23.26	73.30	62.63	77.32
	Others	2.87	1.47	8.91	11.13	25.11
	Unallocated			-	-	-
	Total	79.13	87.80	258.50	243.97	331.18
	Less:					
	Interest expense and Other Financial Expenses	65.98	57.94	199.77	145.15	217.10
	Add:					
	Other Income	3.35	10.85	13.99	22.60	29.18
	Total profit before tax	16.50	40.72	72.72	121.42	143.26
3	Capital Employed					
	(Segment Assets- Segment Liabilities)					
	Power	5,927.80	5,001.79	5,927.80	5,001.79	5,214.55
	Roads	565.76	516.33	565.76	516.33	375.71
	Others*	421.28	1,303.58	421.28	1,303.58	143.62
	Unallocated	(3,755.75)	(3,699.28)	(3,755.75)	(3,699.28)	(2577.91)
	Total Capital Employed	3,159.08	3,122.42	3,159.08	3,122.42	3,155.97

*Others include Airport, Investment and SEZ companies.

Notes:

- 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 or on the websites of BSE (bseindia.com) or NSE (www.nseindia.com).
- 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.
- During the quarter the company has transferred balance of its Investment in GVK Gautami Power Limited to its wholly owned subsidiary GVK Energy Limited. with this the company has completed the creation of a separate Energy vertical
- During the current quarter ended GVK Jaipur Expressway Private Limited, a wholly owned subsidiary of the company has amortized Toll rights based on the actual traffic for the period. Had it continued to use the Straight Line method as followed earlier the charge to the Profit and loss account, net of tax would have been higher by Rs. 1.41 Crores

5. Information on investor's complaints for the Quarter ended December 31, 2010:

Particulars	No's
Opening Balance	-
Received	27
Resolved	27
Closing Balance	-

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

7. The consolidated financial results and the standalone statement of assets and liabilities as on Dec 31, 2010 was not subject to Limited Review by the statutory auditors of the Company.

8. 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 31, 2011.



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

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

Place: Hyderabad
Date : January 31, 2011