



## **GVK POWER & INFRASTRUCTURE LIMITED**

### **Consolidated Financial Results for the Financial Year 2014-15**

**Hyderabad – May 16, 2015:** GVK Power & Infrastructure Limited (GVKPIL) today announced its audited consolidated Financial Results for the year ended March 31, 2015 after its financial results were taken on record by the Board of Directors at its meeting held today.

#### **Financial Highlights**

##### **For the Year:**

GVK PIL registered a consolidated total income from operations of Rs. 3049.65 Crore for the year ended March 31, 2015, as against Rs. 2820.93 Crore during the corresponding period of the previous year recording an increase of 8.11%. EBIDTA at a consolidated level for the year stood at Rs. 1143.48 Crore as against Rs. 1005.96 Crore in the previous year. EBIDTA margin at consolidated level improved to 37% as compared to 36% in the previous year.

GVKPIL's consolidated net loss for the year ended March 31st, 2015 is Rs. 834.68 Crore as against a net loss of Rs.368.67 Crore in the previous year. The losses during the year are attributable mainly to the restricted supply of gas for one power plant and nil supply to two power plants, one-time loss on demolition of old International Terminal at MIAL, write-off of investment in Oil & Gas, higher interest cost and deferred tax provision in BIAL.

##### **For the Quarter:**

GVK PIL registered a consolidated total income from operations of Rs. 846.30 Crore for the quarter ended March 31, 2015, as against Rs. 694.41 Crore during the corresponding quarter of the previous year recording an increase of 21.87%. EBIDTA at a consolidated level for the year stood at Rs. 392.06 Crore as against Rs. 204.86 Crore in the previous year recording an increase of 91.38%. EBIDTA margin at consolidated level improved to 46% as compared to 30% in previous year.

#### **Operational Highlights**

##### **Airports**

##### **MIAL**

##### **For the Year:**

Mumbai International Airport Private Limited recorded revenue of Rs.2381.21 Crore for the year ended March 31, 2015 as against that of Rs. 2150.53 Crore for the previous year, registering an increase of 10.73%. EBIDTA margin dropped to 25.30% as compared to 34.40% in previous year. Net loss for the year ended March 31, 2015 is Rs. 330.47 Crore as against net profit of Rs. 210.98 Crore in the



corresponding quarter of the previous year. The loss is basically due to one-time loss on demolition of old International Terminal and capitalization of Terminal T2 resulting higher interest and depreciation.

**For the Quarter:**

Mumbai International Airport Private Limited recorded revenue of Rs.637.61 Crore for the quarter ended March 31, 2015 as against that of Rs. 544.01 Crore for the same period in previous year registering an increase of 17.21%. EBIDTA margin improved to 47.76% as compared to 28.36% in previous year. Net profit for the quarter ended March 31, 2015 is Rs. 17.86 Crore as against net loss of Rs. 58.85 Crore in the corresponding quarter of the previous year.

**BIAL**

**For the Year:**

Bangalore International Airport Limited recorded revenue of Rs. 915.51 Crore for the year ended March 31, 2015 as against Rs 646.44 Crore for the previous year registering an increase of 41.62%. EBIDTA margin improved to 65.71% as compared to 59.61% in previous year. Net Profit for the for the year ended March 31, 2015 is Rs. 69.11 Crore as against Rs.64.07 Crore for the previous year recording an increase of 7.88%.

**For the Quarter:**

Bangalore International Airport Limited recorded a revenue of Rs. 255.63 Crore for the quarter March 31, 2015 as against Rs 163.26 Crore for the previous year registering an increase of 56.58%. EBIDTA margin improved to 69.24% as compared to 51.76% in previous year. Net adjusted profit for the for the quarter ended March 31, 2015 is Rs. 83.58 Crore as against net loss of Rs.86.12 Crore for the previous year.

**PT GVK Services – BALI** a subsidiary of GVKPIL which is having a Management contract for the Bali Ngurah Rai International Airport, Indonesia has recorded a revenue of Rs. 78.21 Crore as against Rs. 31.47 Crore for the previous year.

Revenue for the quarter ended March 31, 2015 of Rs. 25.84 Crore as against nil revenue for the corresponding quarter of the previous year.

**Transportation**

**For the Year:**

GVK Jaipur Expressway Private Limited recorded revenue of Rs. 299.83 Crore for the year ended March 31, 2015 as against Rs. 271.95 Crore for the previous year registering an increase of 10.25%. EBIDTA margin dropped to 61.66% as compared to 72.21% in previous year mainly due to extra provision of Rs. 25 crore for major maintenance of the road. Net Profit for the for the year ended March 31, 2015 is Rs.



48.61 Crore as against Rs.54.63 Crore for the previous year. Traffic increased by 4.69% over the same period in previous year.

**For the Quarter:**

GVK Jaipur Expressway Private Limited recorded revenue of Rs. 78.84 Crore for the quarter ended March 31, 2015 as against Rs. 71.15 Crore for the previous year registering an increase of 10.81%. Net loss for the quarter ended March 31, 2015 is Rs. 3.93 Crore as against net profit of Rs.13.08 Crore in previous year. The net loss was attributed to an additional provision of Rs. 25 Crore made towards major maintenance. Traffic increased by 4.45% over the same period in previous year.

**Energy**

**For the Year:**

Only Jegurupadu I was in operation and recorded a revenue of Rs.290.40 Crore for the year ended March 31, 2015 as against Rs. 366.99 Crore for the previous year. This reduction in revenues is mainly due to stoppage of Gas supply from KG basin to two gas plants and reduced gas supply to one plant. EBIDTA margin improved to 15.63% as compared to 11.34% in previous year.

**For the Quarter:**

Only Jegurupadu I was in operation and recorded a revenue of Rs.104.52 Crore for the quarter ended March 31, 2015 as against Rs. 86.62 Crore for the previous year. This improvement is mainly due to operation on Naphtha despite drop in gas supply. Net loss for the quarter ended March 31, 2015 is Rs. 70.47 Crore as against Rs.56.41 Crore in previous year. Two Gas based plants totalling to capacity of 684 MW are not in operation due to stoppage of gas supply from KG basin.

**About GVK**

GVK is a leading Indian conglomerate with presence across energy, resources, airports, transportation, hospitality and life sciences sectors. GVK set up India's first independent power plant and has over 2600 MW projects under generation and development. It is the first company in India to develop six-lane road project under PPP model and has around 1500 lane km expressway projects under operations and development. As one of India's largest private sector airport operators, GVK handles over 50 mppa through India's first brownfield airport under PPP model - Chhatrapati Shivaji International Airport, Mumbai and Kempegowda International Airport, Bengaluru and is developing two airports in Indonesia. Having already invested over USD 4.3 billion, GVK has projects worth over another USD 6.6 billion in the pipeline, in India. It has acquired Australian Coal Mines in Queensland with 8 bt reserves for USD 1.26 billion and envisages an investment of USD 10 billion for setting up mines, 500 km rail line and 60 mtpa port project which will form one of the world's largest integrated coal mining operations.

**For further information please contact:**



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