

GVK POWER & INFRASTRUCTURE LIMITED

PRESS RELEASE

Consolidated Financial Results for the Financial Year 2011-12

Hyderabad – May 9, 2012: GVK Power & Infrastructure Limited (GVKPIL) today announced its audited consolidated Financial Results for the year ended March 31, 2012 after its financial results were taken on record by the Board of Directors at its meeting held today.

Financial Highlights

GVK PIL registered a consolidated total income from operations of Rs. 2491.83 Crores for the year ended March 31, 2012, as against Rs. 1914.66 Crores during the corresponding period of the previous year recording an increase of 30%. EBITDA at a consolidated level for the year stood at Rs. 684.03 Crores as against Rs.505.32 Crores in the previous year recording an increase of 35%.

GVKPIL's consolidated net profit for the year ended March 31st, 2012 is Rs. 61.46 Crores as against a net profit of Rs. 154.91 Crores in the previous year. The lower profits during the year are attributable mainly to the restricted supply of gas for the power projects during certain times of the year as a result of which the plants did not operate at full capacity, loss on account of foreign exchange fluctuations and higher interest cost.

Operational Highlights

Energy

The three gas based projects i.e. 464 MW GVK Gautami Power Limited and 235 MW Phase I & 220 MW Phase II projects of GVK Industries Limited have recorded a revenue of Rs.1666.31 Crores for the year ended March 31, 2012 as against Rs. 1713.11 Crores for the previous year.

Airports

MIAL - Mumbai International Airport Private Limited recorded operating revenue of Rs.1308.53 Crores for the year ended March 31, 2012 as against that of Rs. 1175.53 Crores recording an increase of 11%.

BIAL - Bangalore International Airport Limited recorded revenue of Rs.605.68 Crores for the year ended March 2012 as against Rs. 538.20 Crores in the previous year recording an increase of 13%.

Transportation

GVK Jaipur Expressway Private Limited recorded operating revenue of Rs. 223.84 Crores for the year ended March 31, 2012 as against Rs. 189.16 Crores for the corresponding year registering an increase of 18%. Traffic increased by 9% over the same period.

Other Highlights

During the year, GVKPIL is ranked among top ten companies on “**Carbon Disclosure Leadership Index**” in India as per the CDP India 200 Report 2011.

Energy

1. GVK Gautami Power Limited has been registered as a Clean Development Mechanism (CDM) Project by the United Nations Framework Convention on Climate Change (UNFCCC) under the Kyoto Protocol in the month of December 2011. The project is expected to generate about 9.5 lakhs CERs p.a. at 85% PLF.

Airports

1. Increased its equity holding in Mumbai International Airport Private Limited (MIAL) from 37% to 50.50% and as a result, MIAL has become a subsidiary of the Company.
2. Increased its equity holding in Bangalore International Airport Limited (BIAL) from 29% to 43%.
3. At BIAL, expansion of the Terminal is under construction to be able to cater to 17 million Passengers by 2015.

Transportation

1. Achieved Financial Closure for implementing 101.90 Km Bagodara-Wataman-Tarapur-Vasad Road (SH-8) with a Project cost of Rs.1,189.03 Crores with a debt equity ratio of 75:25.

About GVK

GVK is India's largest Infrastructure developer with experience and expertise spanning areas such as Energy, Airports, Roads and Urban Infrastructure. As on date GVK has invested over Rs.15, 000 Crores (US\$ 3.3 Billion) in various projects and has on hand projects in the pipeline of over Rs. 30,000 Crores (US\$ 6.6) Billion.

Contact Information

Mr. Arun Arora

Group Head & EVP - Corporate Communications

GVK Power & Infrastructure Ltd.

Tel : +91- 9811801234