



GVK POWER & INFRASTRUCTURE LIMITED

Press Release: Consolidated Financial Results for the Q2 of 2012-13

Hyderabad November 10, 2012: GVK Power & Infrastructure Limited (GVKPIL) today announced its unaudited consolidated Financial Results for the quarter ended Sept, 30, 2012 after its financial results were taken on record by the Board of Directors at its meeting held today.

Financial Highlights

GVKPIL registered a consolidated total income from operations of Rs. 640.35 Crore for the quarter ended Sept 30, 2012, as against Rs.477.38 Crore during the corresponding quarter of the previous year recording an increase of 34.14%. EBIDTA at a consolidated level for the quarter stood at Rs. 242.03 Crore as against Rs. 143.77 Crore in the corresponding quarter of the previous year recording an increase of 68.35%.

GVKPIL's consolidated net loss for the quarter ended Sept 30, 2012 is Rs.43.66 Crore as against a net profit of Rs.37.92 Crore in the corresponding quarter of the previous year. The loss during the quarter was attributable mainly to the interest paid on debt raised for acquisition of equity stake in Bombay and Bangalore Airport projects taken on books during the quarter, otherwise the results would have been exemplary. Another reason for the loss was restricted supply of gas for the power projects as a result of which the plants did not operate at full capacity.

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. 267.88 Crore for the quarter ended Sept 30, 2012 as against Rs. 406.90 Crore for the corresponding quarter of the previous year.

Transportation

GVK Jaipur Expressway Private Limited recorded revenue of Rs. 60.90 Crore for the quarter ended Sept 30, 2012 as against Rs.56.63 Crore for the corresponding quarter of the previous year registering an increase of 7.54 % in the revenue in the quarter. Traffic increased by 2% over the same period.

Airports

MIAL - Mumbai International Airport Private Limited recorded revenue of Rs.314.45 Crore for the quarter ended Sept 30, 2012 as against that of Rs. 333.04 Crore for the corresponding quarter of the previous year. BIAL - Bangalore International Airport



Limited recorded revenue of Rs.149.45 Crore for the quarter ended Sept 30, 2012 as against Rs. 147.17 Crore for the corresponding quarter of the previous year recording an increase of 1.55 %.

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 around 6000 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 3000 lane km expressway projects under operations and development. As one of India's largest private sector airport operators, GVK handles 44 mppa through India's first brownfield airport under PPP model - Chhatrapati Shivaji International Airport, Mumbai and Bengaluru International Airport, Bangalore and will develop two airports in Indonesia. Having already invested over USD 3.3 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 to for setting up mines, 500 km rail project 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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