



GVK POWER & INFRASTRUCTURE LIMITED

PRESS RELEASE

Consolidated Financial Results for the Q3 of 2011-12

Hyderabad February 14, 2012: GVK Power & Infrastructure Limited (GVKPIL) today announced its unaudited consolidated Financial Results for the quarter ended December 31, 2011 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.744.55 Crores for the quarter ended December 31, 2011, as against Rs.459.56 Crores during the corresponding quarter of the previous year recording an increase of 62%. GVKPIL's consolidated total income from operations for the 9-month period (April-Dec 2011) stands at Rs.1834.24 Crores as against that of Rs.1452.85 Crores in the corresponding period of the previous year. EBIDTA at a consolidated level for the quarter stood at Rs.218.55 Crores as against Rs.129.20 Crores in the corresponding quarter of the previous year recording an increase of 69.15%. EBIDTA for the 9-month period (April-Dec 2011) is Rs.504.21 Crores as against that of the previous year of Rs.400.90 Crores.

GVKPIL's consolidated net loss for the quarter ended December 31, 2011 is Rs.14.50 Crores as against a net profit of Rs.41.91 Crores in the corresponding quarter of the previous year. The loss during the quarter was attributable mainly to the restricted supply of gas for the power projects as a result of which the plants did not operate at full capacity, loss on account of foreign exchange fluctuations and interest cost. The consolidated year to date (April-Dec 2011) profit for the year stands at Rs.82.34 Crores as against profit of Rs.118.11 Crores in the corresponding period of the previous year. The lower profit is mainly on account of interest due on loans taken for acquisition of interest in airports.



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. 411.35 Crores for the quarter ended December 31, 2011as against Rs.409.24 Crores for the corresponding quarter of the previous year.

Transportation

GVK Jaipur Expressway Private Limited recorded revenue of Rs.58.79 Crores for the quarter ended December 31, 2011as against Rs.48.67 Crores for the corresponding quarter of the previous year registering an increase of 21% in the revenue in the quarter. Traffic increased by 10% over the same period.

Airports

MIAL - Mumbai International Airport Private Limited recorded revenue of Rs.332.49 Crores for the quarter ended December 31, 2011as against that of Rs.299.04 Crores for the corresponding quarter of the previous year registering an increase of 11%.

BIAL - Bangalore International Airport Limited recorded revenue of Rs.153.79 Crores for the quarter ended December 31, 2011as against Rs.138.98 Crores for the corresponding quarter of the previous year recording an increase of 11%.



Other Highlights

During the quarter ended December 31, 2011, the Company

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. 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.
4. 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.
5. At the Bangalore Airport, expansion of the Terminal is under construction so as to be able to cater to 17 million Passengers by 2015.



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. A.Issac George
Director & Chief Financial Officer
GVK Power & Infrastructure Ltd.
Tel : +91- 27902663/64

Mr. Arun Arora
Group Head and EVP – Corporate Communications
GVK Power & Infrastructure Ltd.
Tel: +91 98118 01234