



GVK Power & Infrastructure Limited Cuts losses by 20%

Consolidated Financial Results for the Q3 of 2013-14

Hyderabad February 06, 2014: GVK Power & Infrastructure Limited (GVKPIL) today announced its unaudited consolidated Financial Results for the quarter ended December, 2013 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.735.09 Crores for the quarter ended December 31, 2013, as against Rs. 646.68 Crore during the corresponding quarter of the previous year.

GVKPIL's consolidated net loss for the quarter ended December 31, 2013 is Rs. 45.43 Crore as against a net loss of Rs.57 Crore in the corresponding quarter of the previous year. The loss during the quarter was attributable mainly due to stoppage of supply of gas for two power plants and reduced supply to one plant as a result of which the plants operated at very low capacity. The interest cost on the borrowing for the acquisition of stake in Mumbai and Bangalore Airport also has an impact on the consolidated profit.

Operational Highlights

Airports

MIAL - Mumbai International Airport Private Limited recorded revenue of Rs. 547.39 Crore for the quarter ended December 31, 2013 as against that of Rs. 347.39 Crore for the corresponding quarter of the previous year registering an increase of 58 %. Net Profit for the quarter ended December 31, 2013 is Rs. 91.51 Crore as against Rs.41.74 Crore in the corresponding quarter of the previous year registering an increase of 119%.

BIAL - Bangalore International Airport Limited recorded revenue of Rs. 162.10 Crore for the quarter ended December 31, 2013 as against 153.07 Crore for the corresponding quarter of the previous year registering an increase of 6%. Net Profit for the quarter ended December 31, 2013 is Rs. 46.59 Crore as against Rs.21.50 Crore in the corresponding quarter of the previous year registering an increase of 117%.

Transportation

GVK Jaipur Expressway Private Limited recorded revenue of Rs. 69.22 Crore for the quarter ended December 31, 2013 as against Rs. 64.21 Crore for the corresponding quarter of the previous year registering an increase of 8% in the revenue in the quarter. Net Profit for the quarter ended December 31, 2013 is Rs. 15.72 Crore as against Rs. 7.94 Crore in the corresponding quarter of the previous year registering an increase of 98%. Traffic increased by 5 % over the same period.

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 revenue of Rs. 97.66 Crs for the quarter ended December 31, 2013 as against Rs.237.08 Crore for the corresponding quarter of the previous year. This reduction is mainly due to stoppage of Gas supply from KG basin to two gas plants and reduced gas supply to one plant.

Other Highlights

During the quarter ended Dec 31, 2013, the Company

- GVK has won the "Best Construction Engineering Firm" at the 6th India Power Awards 2013
- India's tallest ATC Tower with a height of 83.8 metre has been inaugurated at GVK CSIA, Mumbai that will enable the tower controllers to have unobstructed view of the entire operational area and help in optimizing air traffic separation and increase the traffic handling capacity at CSIA
- The ATC Tower at GVK CSIA has received the prestigious 'Outstanding Concrete Structure' award for the year 2013
- GVK's Bengaluru International Airport has been renamed as Kempegowda International Airport, Bengaluru and the new Terminal has been inaugurated which has been elevated in design, exteriors, facilities and infrastructure
- GVK CSIA has been awarded 'Best Airport' by Air Cargo Agents Association of India (ACAAI) and Kale Logistics for the second consecutive year.
- GVK KIA, Bengaluru has received the Gold rating in Leadership in Energy and Environmental Design (LEED) India from Indian Green Building Council (IGBC).
- GVK KIA has won the 'Most Innovative Environmental Best Practice Award - 2013' at CII- Environmental Best Practices Awards.
- GVK KIA has successfully upgraded its Airport Carbon Accreditation certification to Level 3 'Optimisation' of the programme
- GVK's Kevin's Corner Project has received Federal Government Approval under The Environment Protection and Biodiversity Conservation Act 1999 (EPBC)
- GVK Hancock and Aurizon have reached a major milestone towards signing the proposed galilee basin rail and port transaction
- GVK has received the Australian Federal Government's approval for its Abbot Point Port Capital Dredging programme, finalising Ministerial environmental approvals for its Galilee Basin coal assets and associated infrastructure
- GVK EMRI has further expanded its reach in India by extending its response services to the state of Kerala.
- GVK EMRI has been conferred with Skoch Platinum Award under the health category for Corporate Excellence and outstanding contribution to the cause of Nation Building.



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 Kempegowda International Airport, Bengaluru and will develop 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 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. GVK has undertaken to serve Nation's largest Corporate Social Responsibility (CSR) initiative GVK EMRI 108, saving millions of lives every year.

For further information please contact:

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