



GVK POWER & INFRASTRUCTURE LIMITED

Consolidated Financial Results for the Financial Year 2013-14

Hyderabad – May 29, 2014: GVK Power & Infrastructure Limited (GVKPIL) today announced its audited consolidated Financial Results for the year ended March 31, 2014 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. 2820.93 Crores for the year ended March 31, 2014, as against Rs. 2607.65 Crores during the corresponding period of the previous year recording an increase of 8.18%. EBIDTA at a consolidated level for the year stood at Rs. 1005.96 Crores as against Rs. 683.25 Crores in the previous year recording an increase of 47.23%. EBIDTA margin at consolidated level improved to 36% as compared to 26% in previous year

GVKPIL's consolidated net loss for the year ended March 31st, 2014 is Rs. 368.67 Crores as against a net loss of Rs.335.97 Crores 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 as a result of which the plants did not operate at full capacity, higher interest cost and onetime tax provision.

For the Quarter:

GVK PIL registered a consolidated total income from operations of Rs. 694.41 Crores for the quarter ended March 31, 2014, as against Rs. 500.07 Crores during the corresponding quarter of the previous year recording an increase of 38.86%. EBIDTA at a consolidated level for the year stood at Rs. 204.86 Crores as against Rs. -11.74 Crores in the previous year. EBIDTA margin at consolidated level improved to 30% as compared to -2% in previous year

Operational Highlights

Airports

MIAL

For the Year:

Mumbai International Airport Private Limited recorded revenue of Rs.2150.53 Crore for the year ended March 31, 2014 as against that of Rs. 1460.67 Crore for the previous year registering an increase of 47.23%. EBIDTA margin improved to 34% as compared to 30% in previous year. Net Profit for the year ended March 31, 2014 is Rs. 210.98 Crore as against Rs. 154.70 Crore in previous year registering an increase of 36.38%.

For the Quarter:

Mumbai International Airport Private Limited recorded revenue of Rs.544.01 Crore for the quarter ended March 31, 2014 as against that of Rs. 472 Crore for the same period in previous year registering an increase of 15.26%. EBIDTA margin improved to 28.4% as compared to 28% in previous year. Net loss for the quarter ended March 31, 2014 is Rs. 58.85 Crore as against net profit of Rs. 58.85 Crore in the corresponding quarter of the previous year. The loss is basically due to capitalization of Terminal T2 resulting higher interest and depreciation.

BIAL

For the Year:

Bangalore International Airport Limited recorded revenue of Rs. 646.44 Crore for the year ended March 31, 2014 as against Rs 611.29 Crore for the previous year registering an increase of 5.75%. EBIDTA margin improved to 60% as compared to 55% in previous year. Net Profit for the for the year ended March 31, 2014 is Rs. 64.08 Crore as against Rs.118.43 Crore for the previous year. The profit was lower on account onetime tax provision of Rs 92 Crs. This tax is reimbursable as part of the Tariff.



For the Quarter:

Bangalore International Airport Limited recorded revenue of Rs. 163.26 Crore for the quarter March 31, 2014 as against Rs 155.60 Crore for the previous year registering an increase of 4.92%. EBIDTA margin improved to 52% as compared to 50% in previous year. Net loss for the for the quarter ended March 31, 2014 is Rs. 86.12 Crore as against net profit of Rs.58.78 Crore for the previous year. BIAL reported loss due to onetime tax provision of Rs 92 Crs and capitalization of expanded Terminal. The tax is reimbursable as part of the Tariff.

Transportation

For the Year:

GVK Jaipur Expressway Private Limited recorded revenue of Rs. 271.95 Crore for the year ended March 31, 2014 as against Rs.249.33 Crore for the previous year registering an increase of 9.07%. EBIDTA margin improved to 72% as compared to 71% in previous year. Net Profit for the for the year ended March 31, 2014 is Rs. 54.63 Crore as against Rs.34.01 Crore for the previous year registering an increase of 60.64%. Traffic increased by 5% over the same period in previous year.

For the Quarter:

GVK Jaipur Expressway Private Limited recorded revenue of Rs. 71.15 Crore for the quarter ended March 31, 2014 as against Rs.65.71 Crore for the previous year registering an increase of 8.28%. Net Profit for the for the quarter ended March 31, 2014 is Rs. 13.08 Crore as against Rs.15.87 Crore in previous year. Traffic increased by 4% over the same period in previous year.

Energy

For the Year:

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.366.99 Crore for the year ended March 31, 2014 as against Rs.895.45 Crore for the previous year registering an drop of 59.02%. This reduction 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 11% as compared to 8% in previous year.

For the Quarter:

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.86.62 Crore for the quarter ended March 31, 2014 as against Rs. -39.83 Crore for the previous year. Net loss for the for the quarter ended March 31, 2014 is Rs. 56.41 Crore as against Rs.171.41 Crore in previous year.

Other Highlights

- Dr. GVK Reddy received 'Lifetime Achievement Award' at India Aviation 2014.
- GVK's Shrinagar Hydro Electric Project was inaugurated by Hon'ble Chief Minister of Uttar Pradesh, Shri Akhilesh Yadav
- GVK CSIA's inaugurated the new integrated Terminal 2 in Mumbai. It is an iconic global mega structure that integrates world-class design, infrastructure and operational efficiency.
- Bengaluru International Airport was renamed as Kempegowda International Airport, Bengaluru and the new Terminal has been enhanced in design and facilities to elevate passengers' travel experience.
- 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's Kevin's Corner Project has received Federal Government Approval under the Environment Protection and Biodiversity Conservation Act 1999 (EPBC).
- India's tallest ATC Tower with a height of 83.8 metre has been inaugurated at GVK CSIA, Mumbai. The ATC Tower at GVK CSIA has



received the prestigious 'Outstanding Concrete Structure' award for the year 2013

- GVK KIA has been bestowed with 'Best Airport Award' and 'Best Airport Marketing Award 2013' at the first South India Travel Awards GVK.
- CSIA has been bestowed with the first ever Forbes India Art Award under the Corporate Commitment to Art category for its magnificent art museum at GVK CSIA T2.
- GVK CSIA and GVK KIA receive LEED Gold certification for its environmental stewardship
- GVK has won the "Best Construction Engineering Firm" at the 6th India Power Awards 2013.
- 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 has won the second runner up award for the 'Best Cargo Airport' of the year by "Air Cargo Agents Association of India (ACAAI)

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 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.



For further information please contact:

<p>Arun Arora Group Head and EVP - Corporate Communications, GVK (D) +911 24 6155500 (M) +91 98118 01234 arun.arora@gvk.com</p>	<p>Mr. A.Issac George Director & Chief Financial Officer GVK Power & Infrastructure Ltd. Tel : +91- 27902663/64</p>
--	--