



**GVK Power & Infrastructure Limited announces
Consolidated
Financial Results – Q3, 2015 – 16**

Hyderabad, Feb 12, 2016: GVK Power & Infrastructure Limited (GVKPIL) today announced its unaudited consolidated Financial Results for the quarter ended Dec 31, 2015 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. 1,015.96 Crore for the quarter ended Dec 31, 2015, as against Rs. 791.92 Crore during the corresponding quarter of the previous year recording an increase of 28.3%. EBIDTA at a consolidated level for the year stood at Rs. 398.85 Crore as against Rs. 272.13 Crore in the previous year recording an increase of 46.57%. EBIDTA margin at consolidated level improved to 39.26% as compared to 34.36% in previous year. Net loss at consolidated level for the quarter ended Dec 31, 2015 is Rs. 279.06 Crore as against Rs. 209.12 Crore in the corresponding quarter of the previous year. The losses for the quarter are attributable mainly to lower generation of power at Alaknanda Hydro power plant, due to reduced water flow, non-fixation of tariff of Alaknanda plant; restricted supply of gas for Jegurupadu Phase I, Jegurupadu Phase II, nil supply to Gautami Power Plant and higher interest cost on acquisition loans.

Operational Highlights

Airports

MIAL-Mumbai International Airport Private Limited recorded revenue of Rs. 694.66 Crore for the quarter ended Dec 31, 2015 as against that of Rs. 601.86 Crore for the same period in the previous year registering an increase of 15.4%. Net loss for the quarter ended Dec 31, 2015 is Rs. 15.92 Crore as against net loss of Rs. 34.91 Crore in the corresponding quarter of the previous year.

BIAL – Bangalore International Airport Limited recorded a revenue of Rs. 289.68 Crore for the quarter ended Dec 31, 2015 as against Rs. 242.72 Crore for the previous year registering an increase of 19.3%. EBIDTA margin improved to 71.6% as compared to 67.5% in the previous year. Net adjusted profit for the quarter ended Dec 31, 2015 is Rs. 114.92 Crore as against Rs. 10.01 Crore for the previous year.



PT GVK Services - PT GVK Services, BALI has recorded revenue of Rs. 25.78 Crore for the quarter ended Dec 31, 2015 as against Rs. 33.34 Crore for the previous year.

Transportation

GVK Jaipur Expressway Private Limited recorded revenue of Rs. 83.36 Crore for the quarter ended Dec 31, 2015 as against Rs.76.57 Crore for the previous year registering an increase of 8.9%. Net profit for the quarter ended Dec 31, 2015 is Rs.3.16 Crore as against Rs. 16.78 Crore in the previous year. Profit was lower due to expenditure on Major maintenance. Traffic increased by 10.53% over the same period in the previous year.

Deoli-Kota Expressway, 332.16 lane km project, commenced partial commercial operations on 25th Aug, 2015. It recorded revenue of Rs. 11.15 Crore in the quarter ended Dec 31, 2015. Net loss for the quarter ended Dec 31, 2015 is Rs.23.77 Crore

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 and one Hydel power project i.e. 330 MW Alaknanda Hydro Power Company Limited have recorded revenue of Rs. 194.26 Crore for the quarter ended Dec 31, 2015 as against Rs. 80.17 Crore for the previous year. This improvement is mainly due to the commencement of commercial operation of Alaknanda Hydro Power Company Limited during the current financial year. Alaknanda Hydro is presently recognizing revenue on the basis of adhoc tariff, pending fixation of tariff by UPERC. Net loss for the quarter ended Dec 31, 2015 is Rs. 181.83 Crore as against Rs. 66.72 Crore in the previous year. Gas based plants with a capacity of 464 MW was not in operation due to stoppage of gas supply from KG basin. Phase I of GVK Industries Limited operated at a very low PLF of 19% due to restricted gas supply. Phase II operated for a period of 27 days, at an average PLF of 80.95% for the period based on Gas obtained through Bid.

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 over 2600 MW projects under generation and development. It is the first company in India to develop a six-lane road project under PPP model and has around 1500 lane km expressway projects under operations and development. As one of India's largest private sector airport operators, GVK handles over 50 mppa through India's first brownfield airport under PPP model - Chhatrapati Shivaji International Airport, Mumbai and Kempegowda International Airport, Bengaluru and is developing 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 for setting up mines, 500 km rail project and a 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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