



GVK Power & Infrastructure announces Consolidated Financial Results – Q3, 2014 – 15

Hyderabad, February 13, 2015: GVK Power & Infrastructure Limited (GVKPIL) today announced its unaudited consolidated Financial Results for the quarter ended December, 2014 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 791.92 Crore for the quarter ended Dec 31, 2014, as against Rs. 735.09 Crore during the corresponding quarter of the previous year. GVKPIL's consolidated net loss for the quarter ended Dec 31, 2014 is Rs. 209.12 Crore as against a net loss of Rs. 45.43 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. 601.86 Crore for the quarter ended Dec 31, 2014 as against that of Rs. 547.39 Crore for the corresponding quarter of the previous year registering an increase of 9.95%. The loss for the quarter ended Dec 31, 2014 is Rs. 34.91 Crore as against profit of Rs. 91.51 Crore in the corresponding quarter of the previous year.

BIAL – Bangalore International Airport Limited recorded revenue of Rs. 242.72 Crore for the quarter ended Dec 31, 2014 as against Rs. 162.10 Crore for the corresponding quarter of the previous year registering an increase of 49.73%. The net profit for the quarter ended Dec 31, 2014 is Rs. 10.01 Crore as against the profit of Rs. 46.59 Crore in the corresponding quarter of the previous year.

Transportation

GVK Jaipur Expressway Private Limited recorded revenue of Rs. 76.57 Crore for the quarter ended Dec 31, 2014 as against Rs. 69.22 Crore for the corresponding quarter of the previous year registering an increase of 10.63 % in the revenue in the quarter. Net Profit for the quarter ended Dec 31, 2014 is Rs. 16.78 Crore as against Rs. 15.72 Crore in the corresponding quarter of the previous year registering an increase of 6.78 %. Traffic increased by 7.26% 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. 80.17 Crore for the quarter ended Dec 31, 2014 as against Rs. 97.66 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 temporary stoppage of gas supply to one plant.



Other Highlights

During the quarter ended Dec 31, 2014, the Company accomplished the following milestones:

- GVKPIL was awarded at the Dun & Bradstreet Infra Awards 2014 for its exemplary performance for the project CSIA T2.
- Our Vice Chairman Mr G V Sanjay Reddy was honoured with the Conde Nast India Traveller Excellence Award for Shining the World's Spotlight on India with GVK CSIA T2. GVK CSIA was bestowed with the runner-up award in the Airport category for being the favourite among readers.
- GVK MIAL bagged the prestigious 'Golden Peacock Award for Sustainability' for CSIA.
- GVK CSIA's Terminal 2 opened the all-new Luxury GVK Lounge for its first / business class travellers. This is the first ever common Luxury Lounge in the country, unlike other global and Indian airports, which usually have different first/ business class lounges for different airlines.
- GVK MIAL's CSIA was awarded the most prestigious Health and Safety Award, 'Sword of Honour' by British Safety Council.
- GVK CSIA was conferred the award for outstanding contribution in airports under the infrastructure category at the EPC World Awards 2014.
- Growth in passenger traffic, increased domestic cargo volumes and enhanced facilities marked 2014 as a year of growth for GVK Kempegowda International Airport, Bengaluru. GVK KIA reported that over 14.38 million passengers were served during the year 2014.
- GVK EMRI was conferred the award for outstanding company contribution in CSR under special achievement category at the EPC World Awards 2014.

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 over 45 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 60 mtpa port project which will form one of the world's largest integrated coal mining operations.

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