



GVK Power & Infrastructure announces Consolidated Financial Results – Q2 2014 - 15

Hyderabad, November 14, 2014: GVK Power & Infrastructure Limited (GVKPIL) today announced its unaudited consolidated Financial Results for the quarter ended September, 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. 698.76 Crore for the quarter ended Sep 30, 2014, as against Rs. 691.91 Crore during the corresponding quarter of the previous year.

GVKPIL's consolidated net loss for the quarter ended Sep 30, 2014 is Rs. 235.56 Crore as against a net loss of Rs. 57.19 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 temporary stoppage of 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. 580.67 Crore for the quarter ended Sep 30, 2014 as against that of Rs. 523.07 Crore for the corresponding quarter of the previous year registering an increase of 11.01 %. The loss for the quarter ended Sep 30, 2014 is Rs. 68.87 Crore as against profit of Rs. 84.77 Crore in the corresponding quarter of the previous year. **BIAL** - Bangalore International Airport Limited recorded revenue of Rs. 234.36 Crore for the quarter ended Sep 30, 2014 as against Rs. 160.36 Crore for the corresponding quarter of the previous year registering an increase of 46.15%. The net profit for the quarter ended Sep 30, 2014 is Rs. 5.57 Crore as against the profit of Rs. 38.62 Crore in the corresponding quarter of the previous year.

Transportation

GVK Jaipur Expressway Private Limited recorded revenue of Rs. 73.88 Crore for the quarter ended Sep 30, 2014 as against Rs. 67.80 Crore for the corresponding quarter of the previous year registering an increase of 8.96 % in the revenue in the quarter. Net Profit for the quarter ended Sep 30, 2014 is Rs. 16.80 Crore as against Rs. 13.86 Crore in the corresponding quarter of the previous year registering an increase of 21.15 %. Traffic increased by 2.73% 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. 32.08 Crore for the quarter ended Sep 30, 2014 as against Rs. 96.09 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 Sep 30, 2014, the Company accomplished the following milestones:



- Dr GVK Reddy has been chosen as “Infrastructure Person of the Year” by Construction Week India Awards 2014. GVK has also bagged the title, “Green project of the Year” for its CSIA T2 project and has been declared as the runner-up in the “CSR” category.
- GVKPIL was felicitated at Economic Times Infra Focus Summit for Outstanding Contribution in Infrastructure Development.
- GVK CSIA's artsy infrastructure has helped the city of Mumbai rank as the 3rd best "smart city" across the world by National Geographic Traveler Magazine. Mumbai is the only city from India which has made it to the list.
- GVK CSIA Terminal 2 has been bestowed with Outstanding Concrete Structure Award 2014 by Indian Concrete Institute.
- GVK KIA has been adjudged the Best Maintained Landscape/Garden in the Big Garden Category at the Bangalore city Landscape Garden competition, organized by The Mysore Horticultural Society.

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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