

8th August, 2012



Bombay Stock Exchange Limited
PJ Towers, Dalal Street,
Mumbai - 400 001.

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Ex Bandra East,
Mumbai – 400 051.

Dear Sir,

Sub : Un-audited Financial results for the quarter ended 30th June, 2012.

Ref : 1) BSE Scrip Code:532708, NSE Scrip Code: GVKPIL.

2) Clause 41 of the Listing Agreement.

With reference to the subject stated above, we are enclosing herewith the un-audited financial results of our company for the quarter ended 30th June, 2012 along with a limited review report from the Statutory Auditors of the Company. The said results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 8th August, 2012.

Please acknowledge receipt of the above.

Thanks & regards,

For GVK Power & Infrastructure Ltd

P V Rama Seshu
GM & Company Secretary



GVK Power & Infrastructure Limited
Statement of Unaudited Standalone Financial Results for the Quarter ended June 30, 2012

(Rs. in Lakhs)

Sl No.	Particulars	Quarter ended			(Rs. in Lakhs) Year ended
		30.06.2012 (Unaudited)	31.03.2012 (Unaudited) Refer note 4	30.06.2011 (Unaudited)	31.03.2012 (Audited)
Part I					
1	Net sales / income from operations	714	634	768	2,760
2	Expenses				
	(a) Employee benefits expense	185	102	198	655
	(b) Depreciation and amortisation expense	5	4	4	18
	(c) Operating & maintenance expenses	43	44	29	157
	(d) Expenses for manpower services	35	30	45	145
	(e) Travel & conveyance	14	20	38	102
	(f) Legal & professional charges	13	25	69	247
	(h) Other expenses	124	42	80	386
	Total Expenses	419	267	463	1,710
3	Profit from operations before other income, interest costs and exceptional items (1-2)	295	367	305	1,050
4	Other income*	658	1,145	41	1,285
5	Profit from ordinary activities before interest costs and exceptional items (3+4)	953	1,512	346	2,335
6	Interest costs	1,191	1,164	269	2,389
7	Profit / (loss) from ordinary activities after interest costs but before exceptional items (5-6)	(238)	348	77	(54)
8	Exceptional items	-	-	-	-
9	Profit /(loss) from ordinary activities before tax (7+ 8)	(238)	348	77	(54)
10	Tax expense	335	490	111	773
11	(Loss) from ordinary activities after tax (9-10)	(573)	(142)	(34)	(827)
12	Extraordinary items (net of tax expenses)	-	-	-	-
13	Net (loss) for the period (11-12)	(573)	(142)	(34)	(827)
14	Paid-up equity share capital (Face value of share: Re 1/- each)	15,792	15,792	15,792	15,792
15	Reserve excluding Revaluation Reserve as per balance sheet	-	-	-	2,36,800
19 (i)	Earnings per share (before extraordinary items)				
	a) Basic (in Rs.)	(0.04)	(0.01)	(0.00)	(0.05)
	b) Diluted (in Rs.)	(0.04)	(0.01)	(0.00)	(0.05)
19 (ii)	Earnings per share (after extraordinary items)				
	After extraordinary items				
	a) Basic (in Rs.)	(0.04)	(0.01)	(0.00)	(0.05)
	b) Diluted (in Rs.)	(0.04)	(0.01)	(0.00)	(0.05)
Part II					
A	Particulars of Shareholding				
1	Public Shareholding				
	Number of shares	72,24,81,060	72,24,81,060	72,24,81,060	72,24,81,060
	% age of shareholding	45.75%	45.75%	45.75%	45.75%
2	Promoters and Promoter Group Shareholding				
	a) Pledged/ Encumbered				
	- Number of shares	-	-	6,14,75,557	-
	- Percentage of Shares (as a % of the total Shareholding of the Promoter and Promoter group)	0.00%	0.00%	7.18%	0.00%
	- Percentage of Shares (as a % of the total Share Capital of the company)	0.00%	0.00%	3.89%	0.00%
	b) Non-encumbered				
	- Number of Shares	85,67,29,340	85,67,29,340	79,52,53,783	85,67,29,340
	- Percentage of Shares (as a % of the total Shareholding of the Promoter and Promoter group)	100.00%	100.00%	92.82%	100.00%
	- Percentage of Shares (as a % of the total Share Capital of the company)	54.25%	54.25%	50.36%	54.25%

*Other income of previous quarter includes guarantee commission of Rs.483 lakhs of earlier quarter.



GVK Power & Infrastructure Limited
Statement of Unaudited Consolidated Financial Results for the Quarter ended June 30, 2012

(Rs. in Lakhs)

		(Rs. in Lakhs)			
Sl No.	Particulars	Quarter ended			Year ended
		30.06.2012 (Unaudited)	31.03.2012 (Unaudited) Refer note 4	30.06.2011 (Unaudited)	31.03.2012 (Audited)
Part I					
1	Net sales / income from operations	81,855	65,759	61,231	2,49,183
2	Expenses				
	(a) Employee benefits expense	3,373	3,697	924	8,068
	(b) Depreciation and amortisation expense	8,412	7,771	4,636	24,893
	(c) Fuel cost	31,166	22,067	41,598	1,18,483
	(d) Other expenses	28,311	21,011	4,743	54,229
	Total expenses	71,262	54,546	51,901	2,05,673
3	Profit from operations before other income, interest costs and exceptional items (1-2)	10,593	11,213	9,330	43,510
4	Other income	3,653	3,495	2,005	8,887
5	Profit from ordinary activities before interest costs and exceptional items (3+4)	14,246	14,708	11,335	52,397
6	Interest costs	18,005	16,860	6,617	45,722
7	Profit / (loss) from ordinary activities after interest costs but before exceptional items (5-6)	(3,759)	(2,152)	4,718	6,675
8	Exceptional items	-	-	-	-
9	Profit(+) /loss(-) from ordinary activities before tax (7+ 8)	(3,759)	(2,152)	4,718	6,675
10	Tax Expenses	2,655	1,454	924	6,782
11	Profit(+) /loss(-) from ordinary activities after tax (9-10)	(6,414)	(3,606)	3,794	(107)
12	Extraordinary items (net of tax expenses)	-	-	-	-
13	Net profit (+) / loss(-) for the period (11-12)	(6,414)	(3,606)	3,794	(107)
14	Share of profit / (loss) of associates	921	1,654	3,367	10,639
15	Minority interest	937	136	1,269	4,386
16	Net profit (+) / loss(-) after taxes, minority interest and share of profit / (loss) of associates (13+14-15)	(6,430)	(2,088)	5,892	6,146
17	Paid-up equity share capital (Face value of share: Re 1/- each)	15,792	15,792	15,792	15,792
18	Reserve excluding Revaluation Reserve as per balance sheet				3,32,345
19	Earnings per share (not annualised)				
	a) Basic (in Rs.)	(0.41)	(0.13)	0.37	0.39
	b) Diluted (in Rs.)	(0.41)	(0.13)	0.37	0.39
Part II					
A	Particulars of Shareholding				
1	Public Shareholding				
	Number of shares	72,24,81,060	72,24,81,060	72,24,81,060	72,24,81,060
	% age of shareholding	45.75%	45.75%	45.75%	45.75%
2	Promoters and Promoter Group Shareholding				
	a) Pledged/ Encumbered				
	- Number of Shares	-	-	6,14,75,557	-
	- Percentage of Shares (as a % of the total Shareholding of the Promoter and Promoter group)	0.00%	0.00%	7.18%	0.00%
	- Percentage of Shares (as a % of the total Share Capital of the company)	0.00%	0.00%	3.89%	0.00%
	b) Non-encumbered				
	- Number of Shares	85,67,29,340	85,67,29,340	79,52,53,783	85,67,29,340
	- Percentage of Shares (as a % of the total Shareholding of the Promoter and Promoter group)	100.00%	100.00%	92.82%	100.00%
	- Percentage of Shares (as a % of the total Share Capital of the company)	54.25%	54.25%	50.36%	54.25%



Sl No.	Particulars	Quarter ended			Year ended
		30.06.2012 (Unaudited)	31.03.2012 (Unaudited) Refer note 4	30.06.2011 (Unaudited)	31.03.2012 (Audited)
1	Segment Revenue				
	Power	43,321	**27,879	55,932	1,66,631
	Roads	5,851	5,857	4,985	22,384
	Airports	32,683	32,463	-	59,552
	Others	314	188	314	1,244
	Unallocated	-	-	-	-
	Total	82,169	66,387	61,231	2,49,811
	Less: Inter segment revenue	314	628	-	628
	Net sales / income from operations	81,855	65,759	61,231	2,49,183
2	Segment Result				
	Power	1,475	(326)	6,864	17,620
	Roads	3,268	3,823	2,631	12,747
	Airports	5,731	7,363	(52)	13,061
	Others	143	506	(113)	235
	Unallocated	-	-	-	-
	Total	10,617	11,366	9,330	43,663
	Less: Inter segment elimination	-	-	-	-
	Total	10,617	11,366	9,330	43,663
	Less:				
	Interest expense	18,005	16,860	6,617	45,722
	Add:				
	Other unallocable income net off unallocable expenditure	3,629	3,342	2,005	8,734
	Total profit/(loss) before tax	(3,759)	(2,152)	4,718	6,675
3	Capital Employed				
	(Segment Assets- Segment Liabilities)				
	Power	8,67,304	8,35,504	6,81,618	8,35,504
	Roads	1,19,805	1,16,591	60,342	1,16,591
	Airports	6,85,378	6,64,584	(56)	6,64,584
	Others*	29,321	28,405	31,899	28,405
	Unallocated	(13,60,109)	(12,96,947)	(4,29,234)	(12,96,947)
	Total Capital Employed	3,41,699	3,48,137	3,44,569	3,48,137

*Others include Investment, Oil & Gas, Manpower and SEZ companies.

** Net of capacity refund accrued

1. Pursuant to the Clause 41 of the Listing Agreement, the Company opted to publish only the consolidated results of the Company. The company carries its business in business segments viz., Power, Roads, Airports and others through various subsidiaries and associates, being special purpose vehicles exclusively formed to build and operate various infrastructure projects. The consolidated results published above present the full revenues and expenses of the Company and its subsidiaries and share of profits of associates. Investors can view the stand alone results of the Company on the Company's website www.gvk.com or on the websites of BSE (www.bseindia.com) or NSE (www.nseindia.com).

2. The above published consolidated results have been prepared in accordance with the principles and procedures as set out in the Accounting Standard - 21 on 'Consolidated Financial Statements' and Accounting Standard - 23 on 'Accounting for Investments in Associates in Consolidated Financial Statements', notified by Companies Accounting Standards Rules, 2006 (as amended).

3. Financial results of GVK Power & Infrastructure Limited (Standalone Information)

Particulars	Quarter ended			Year ended
	30.06.2012 (Unaudited)	31.03.2012 (Unaudited) Refer note 4	30.06.2011 (Unaudited)	31.03.2012 (Audited)
Revenues	714	634	768	2,760
Profit(+) / Loss(-) before tax	(238)	348	77	(54)
Profit(+) / Loss(-) after tax	(573)	(142)	(34)	(827)

4. The figures for the quarter ended March 31, 2012 are the balancing figure between the audited figures in respect of the full financial year ended 31st March and the unaudited published year to date figures up to the third quarter ended 31st December. The unaudited consolidated results published for the quarter were not subject to limited review and the unaudited standalone results were subject to limited review.

5. The Reserve Bank of India ('RBI') had issued guidelines for Core Investment Companies (CIC) on January 5, 2011 pursuant to which Systematically Important Core Investment Companies (SI-CIC) are required to apply for registration with RBI within six months from the date of issue of the guidelines. Accordingly the company had applied to RBI for granting a Certificate of Registration. Based on submissions made by the company, RBI has sought further additional information to be complied with and has also advised the company to complete the formalities to get itself registered to continue with the business of NBFC-SI-CIC. The Company is in the process of submitting requisite information along with a request for additional time to meet the compliance requirements. The Company based on legal advice / internal assessment believes that RBI would look favourably into the matter and the aforesaid matters would not have material impact upon the financial statements.

6. The Company is awaiting approval of managerial remuneration amounting to Rs. 207 paid in previous year beyond the limits prescribed under Companies Act, 1956.

7. The above consolidated financial results have been reviewed by the Audit Committee on August 07, 2012 and taken on record by the Board of Directors at its meeting held on August 08, 2012. A limited review of the standalone financial results have been carried out by the statutory auditors.

8. Information on investor's compliants for the quarter ended June 30, 2012:

Number of Complaints	No's
Opening balance	-
Received	12
Resolved	12
Closing balance	-

9. Figures for the previous year/period have been regrouped / rearranged / recasted wherever necessary.



GVK Power & Infrastructure Limited

Chairman & Managing Director

Place: Hyderabad

Date: 08-08-2012

Limited Review Report**Review Report to
The Board of Directors
GVK Power and Infrastructure Limited**

1. We have reviewed the accompanying statement of unaudited financial results of GVK Power and Infrastructure Limited ('the Company') for the quarter ended June 30, 2012, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We have not reviewed or audited the accompanying consolidated financial results for the quarter ended June 30, 2012 and accordingly, we do not express any review or audit opinion on the said consolidated financial results.
4. Without qualifying our report, we draw attention to :
 - a. Note 5 of the accompanying financial results regarding application being made by the Company to the Reserve Bank of India ('RBI') for granting Certificate of Registration to continue with the business of NBFC-SI-CIC and additional time for compliance with capital requirements and leverage ratio as applicable to Systematically Important Core Investment Company more fully described therein.
 - b. Note 6 of the accompanying financial results regarding application made by the Company for waiver of excess managerial remuneration amounting to Rs. 207 lakhs paid to two directors in excess of limits prescribed under Schedule XIII of the Companies Act, 1956 more fully described therein.

The ultimate outcome of the above matters cannot presently be determined, pending approvals as referred to in the relevant notes to the financial results referred above and accordingly no adjustments and provision for any liability that may result has been made in the financial results.



S.R. BATLIBOI & ASSOCIATES

Chartered Accountants

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", [notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended)] and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

S. R. Batliboi & Associates
For S.R. BATLIBOI & ASSOCIATES
Firm registration number: 101049W
Chartered Accountants



per Vikas Kumar Pansari
Partner
Membership No.: 93649



Place: Hyderabad

Date : August 8, 2012