



12th August, 2013

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, 2013.

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, 2013 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 12th August, 2013.

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, 2013

(Rs. in Lakhs)

S. No.	Particulars	Quarter ended			Year ended
		30.06.2013 (Unaudited)	31.03.2013 (Audited) (Refer note 4)	30.06.2012 (Unaudited)	31.03.2013 (Audited)
Part I					
1	Net sales / income from operations	688	723	714	3,021
2	Expenses				
	(a) Employee benefits expense	128	116	185	608
	(b) Depreciation and amortisation expense	5	4	5	18
	(c) Operating and maintenance expenses	25	37	43	179
	(d) Expenses for manpower services	39	41	35	158
	(e) Travel and conveyance	20	20	14	62
	(f) Legal and professional charges	5	61	13	335
	(g) Other expenses	44	53	124	538
	Total expenses	266	332	419	1,898
3	Profit from operations before other income, interest costs and exceptional items (1-2)	422	391	295	1,123
4	Other income	695	703	658	2,780
5	Profit from ordinary activities before interest costs and exceptional items (3+4)	1,117	1,094	953	3,903
6	Interest costs	1,399	1,175	1,191	4,935
7	(Loss) from ordinary activities after interest costs but before exceptional items (5-6)	(282)	(81)	(238)	(1,032)
8	Exceptional items	-	-	-	-
9	(Loss) from ordinary activities before tax (7+ 8)	(282)	(81)	(238)	(1,032)
10	Tax expense	379	375	335	1,372
11	(Loss) from ordinary activities after tax (9-10)	(661)	(456)	(573)	(2,404)
12	Extraordinary items (net of tax expenses)	-	-	-	-
13	Net (loss) for the period (11-12)	(661)	(456)	(573)	(2,404)
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				2,34,396
16 (i)	Earnings per share (before extraordinary items)- (not annualised)				
	a) Basic (in Rs.)	(0.04)	(0.03)	(0.04)	(0.15)
	b) Diluted (in Rs.)	(0.04)	(0.03)	(0.04)	(0.15)
16 (ii)	Earnings per share (after extraordinary items) -(not annualised)				
	a) Basic (in Rs.)	(0.04)	(0.03)	(0.04)	(0.15)
	b) Diluted (in Rs.)	(0.04)	(0.03)	(0.04)	(0.15)
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	-	-	-	-
	- Percentage of Shares (as a % of the total Shareholding of the Promoter and Promoter group)	0.00%	0.00%	0.00%	0.00%
	- Percentage of Shares (as a % of the total Share Capital of the company)	0.00%	0.00%	0.00%	0.00%
	b) Non-encumbered				
	- Number of Shares	85,67,29,340	85,67,29,340	85,67,29,340	85,67,29,340
	- Percentage of Shares (as a % of the total Shareholding of the Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total Share Capital of the company)	54.25%	54.25%	54.25%	54.25%



GVK Power & Infrastructure Limited
Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2013

(Rs. in Lakhs)

S. No.	Particulars	Quarter ended			Year ended
		30.06.2013 (Unaudited)	31.03.2013 (Unaudited) (Refer note 4)	30.06.2012 (Unaudited)	31.03.2013 (Audited)
Part I					
1	Net sales / income from operations*	69,952	50,007	81,855	2,60,765
2	Expenses				
	(a) Employee benefits expense	3,946	3,877	3,373	13,562
	(b) Depreciation and amortisation expense	9,044	9,114	8,412	35,118
	(c) Fuel cost	6,505	12,069	31,166	71,980
	(d) Annual fee to Airport Authority of India	20,802	18,731	12,702	56,694
	(e) Other expenses	11,701	17,619	15,609	54,020
	Total expenses	51,998	61,410	71,262	2,31,374
3	Profit / (Loss) from operations before other income, interest costs and exceptional items (1-2)	17,954	(11,403)	10,593	29,391
4	Other income	2,590	3,499	3,653	13,613
5	Profit / (Loss) from ordinary activities before interest costs and exceptional items (3+4)	20,544	(7,904)	14,246	43,004
6	Interest costs	18,843	16,511	18,005	70,793
7	Profit / (Loss) from ordinary activities after interest costs but before exceptional items (5-6)	1,701	(24,415)	(3,759)	(27,789)
8	Exceptional items	-	-	-	-
9	Profit / Loss from ordinary activities before tax (7+ 8)	1,701	(24,415)	(3,759)	(27,789)
10	Tax Expenses	5,972	4,087	2,655	12,870
11	(Loss) from ordinary activities after tax (9-10)	(4,271)	(28,502)	(6,414)	(40,659)
12	Extraordinary items (net of tax expenses)	-	-	-	-
13	Net (Loss) for the period (11-12)	(4,271)	(28,502)	(6,414)	(40,659)
14	Share of profit of associates	2,793	2,527	921	5,092
15	Minority interest	1,581	(8,874)	937	(1,970)
16	Net (loss) after taxes, minority interest and share of profit of associates (13+14-15)	(3,059)	(17,101)	(6,430)	(33,597)
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				2,98,739
19	Earnings per share (before extraordinary items) -(not annualised)				
	a) Basic (in Rs.)	(0.19)	(1.08)	(0.41)	(2.13)
	b) Diluted (in Rs.)	(0.19)	(1.08)	(0.41)	(2.13)
	Earnings per share (after extraordinary items) -(not annualised)				
	a) Basic (in Rs.)	(0.19)	(1.08)	(0.41)	(2.13)
	b) Diluted (in Rs.)	(0.19)	(1.08)	(0.41)	(2.13)
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	-	-	-	-
	- Percentage of Shares (as a % of the total Shareholding of the Promoter and Promoter group)	0.00%	0.00%	0.00%	0.00%
	- Percentage of Shares (as a % of the total Share Capital of the company)	0.00%	0.00%	0.00%	0.00%
	b) Non-encumbered				
	- Number of Shares	85,67,29,340	85,67,29,340	85,67,29,340	85,67,29,340
	- Percentage of Shares (as a % of the total Shareholding of the Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total Share Capital of the company)	54.25%	54.25%	54.25%	54.25%

* Revenue for the quarter ended March 31, 2013 is net off reversal of revenue recognised in earlier periods aggregating to Rs.16,584 lakhs



Segment Reporting (Consolidated)

(Rs. in Lakhs)

S. No.	Particulars	Quarter ended			Year ended
		30.06.2013 (Unaudited)	31.03.2013 (Unaudited) (Refer note 4)	30.06.2012 (Unaudited)	31.03.2013 (Audited)
1	Segment Revenue				
	Power	8,662	(3,985)	43,321	89,545
	Roads	6,378	6,571	5,851	24,933
	Airports	54,829	47,346	32,683	1,46,212
	Others	448	385	314	1,642
	Unallocated	-	-	-	-
	Total	70,317	50,317	82,169	2,62,332
	Less: Inter segment revenue	365	310	314	1,567
	Net sales / income from operations	69,952	50,007	81,855	2,60,765
2	Segment Result				
	Power	(3,515)	(22,024)	1,475	(9,669)
	Roads	4,271	3,631	3,268	13,761
	Airports	16,882	6,734	5,731	24,987
	Others	316	256	119	312
	Unallocated	-	-	-	-
	Total	17,954	(11,403)	10,593	29,391
	Less: Inter segment elimination	-	-	-	-
	Total	17,954	(11,403)	10,593	29,391
	Less:				
	Interest expense	18,843	16,511	18,005	70,793
	Add:				
	Other unallocable income net off unallocable expenditure	2,590	3,499	3,653	13,613
	Total profit/ (loss) before tax	1,701	(24,415)	(3,759)	(27,789)
3	Capital Employed				
	(Segment Assets- Segment Liabilities)				
	Power	10,27,000	9,77,853	8,67,304	9,77,853
	Roads	1,41,541	1,53,989	1,19,805	1,53,989
	Airports	8,92,095	9,07,697	6,85,378	9,07,697
	Others*	29,849	30,754	29,321	30,754
	Unallocated	(17,79,010)	(17,55,762)	(13,60,109)	(17,55,762)
	Total Capital Employed	3,11,475	3,14,531	3,41,699	3,14,531

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

Notes

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 standalone 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)

(Rs. in Lakhs)

Particulars	Quarter ended			Year ended
	30.06.2013 (Unaudited)	31.03.2013 (Audited) (Refer note 4)	30.06.2012 (Unaudited)	31.03.2013 (Audited)
Revenues	688	723	714	3,021
Loss(-) before tax	(282)	(81)	(238)	(1,032)
Loss(-) after tax	(661)	(456)	(573)	(2,404)

4. The figures of the previous quarter ended March 31, 2013 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2013 and the unaudited published year -to- date figures up to December 31, 2012. 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 Company has made application for waiver of excess managerial remuneration amounting to Rs. 137 lakhs and Rs. 207 lakhs for the years ended March 31, 2013 and March 31, 2012 respectively, paid to two directors in excess of limits prescribed under Schedule XIII of the Companies Act, 1956. The auditors of the Company have drawn an Emphasis of Matter paragraph in their limited review report for the quarter.

6. There has been uncertainty regarding supplies/availability of gas to power generating plants and power projects under construction of the Group. Management is confident of obtaining the requisite gas allocation/recover fixed charges and accordingly believes that investments in subsidiary amounting to Rs.108,323 lakhs/fixed assets with carrying value of Rs.233,990 lakhs are recoverable in normal course of business. Further, Management is confident of receiving approval of the lenders for re-scheduling of project loans aggregating to Rs.129,876 lakhs. The auditors of the Company have drawn an Emphasis of Matter paragraph in their limited review report for the quarter.

7. The above financial results have been reviewed by the Audit Committee on August 11, 2013 and taken on record by the Board of Directors at its meeting held on August 12, 2013.

8. Information on investor's complaints for the quarter ended June 30, 2013:

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.

Place: Hyderabad
Date : August 12, 2013



GVK Power & Infrastructure Limited

Dr. G V Krishna Reddy
Chairman and Managing Director

Limited Review Report

Review Report to
The Board of Directors
GVK Power & Infrastructure Limited

1. We have reviewed the accompanying statement of unaudited financial results of GVK Power & Infrastructure Limited ('the Company') for the quarter ended June 30, 2013 (the "Statement"), 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 reviewed 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 the Statement based on our review.
 2. We conducted our review in accordance with the Standard on Review Engagements (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 provides 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, 2013 and accordingly, we do not express any review or audit opinion on the said consolidated financial results.
 4. Without qualifying our opinion, we draw attention to :
 - a. Note 5 of the accompanying financial results regarding applications made by the Company for the waiver of excess of managerial remuneration for the year's ended March 31, 2013 and March 31, 2012 amounting to Rs. 137 lakhs and Rs. 207 lakhs respectively paid to two directors in excess of the limits prescribed under Schedule XIII of the Companies Act, 1956.
 - b. Note 6 of the accompanying financial results, regarding uncertainty towards supplies/availability of natural gas to gas based power generating plants and power projects under construction of subsidiary companies of subsidiary company, GVK Energy Limited. The Management is confident of obtaining the requisite gas allocation/recover fixed charges and accordingly believes that investments in subsidiary company with carrying value of Rs. 108,323 lakhs (includes gas and non-gas based projects) are recoverable in normal course of business.
- Pending the final outcome of the Company's applications in the above referred matter and resolution of uncertainty around availability of gas, no adjustment has been made in the accompanying financial statements. Our opinion is not qualified in respect of these matters.
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,

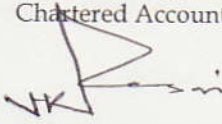


S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

(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.

For S.R. BATLIBOI & ASSOCIATES LLP
ICAI Firm registration number: 101049W
Chartered Accountants



per Vikas Kumar Pansari
Partner
Membership No 93649

Place: Hyderabad
Date: August 12, 2013

