



7th May, 2011

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 : Audited Financial results for the year ended 31st March, 2011.

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 audited financial results of our company for the year ended 31st March, 2011. The said results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 7th May, 2011.

Please acknowledge receipt of the above.

Thanks & regards,

For GVK Power & Infrastructure Ltd

P V Rama Seshu
GM & Company Secretary

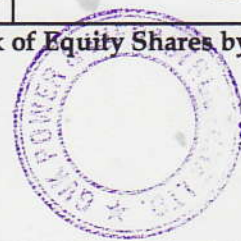
GVK Power & Infrastructure Limited
Standalone Financial Results for the Year ended March 31, 2011

(Rs. in Crores)

Sl No.	Particulars	Year ended	
		31.03.2011 (Audited)	31.03.2010 (Audited)
1	Net Sales / income from operations	41.48	45.37
2	Expenditure		
	(a) Employees Cost	12.78	11.19
	(b) Depreciation	0.08	0.04
	(c) Operating and maintenance expenses	3.05	2.84
	(d) Expenses for manpower services	1.64	1.18
	(e) Travel and conveyance	2.23	1.76
	(f) Legal and professional charges	9.45	5.30
	(g) Donation	1.30	0.44
	(h) Other expenditure	6.22	5.27
	Total	36.75	28.02
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	4.73	17.35
4	Other income*	81.58	13.79
5	Profit before Interest and Exceptional Items (3+4)	86.31	31.14
6	Interest expenses	14.28	0.87
7	Profit after Interest but before Exceptional Items (5-6)	72.03	30.27
8	Exceptional items	-	-
9	Profit(+) / Loss(-) from Ordinary Activities before tax (7+ 8)	72.03	30.27
10	Tax Expenses**	3.74	8.59
11	Profit(+) / Loss(-) from Ordinary Activities after tax (9-10)	68.29	21.68
12	Extraordinary items (Net of tax expenses)	-	-
13	Net Profit (+) / Loss(-) for the period (11-12)	68.29	21.68
14	Paid-up Equity Share capital (Face value of share: Re 1/- each)	157.92	157.92
15	Reserve excluding Revaluation Reserve as per balance sheet	2,376.28	2,307.99
16	Earnings per share (Non Annualised)		
	Before Extraordinary items		
	a) Basic (in Rs.)	0.43	0.14
	b) Diluted (in Rs.)	0.43	0.14
17	Public Shareholding		
	Number of shares	722,481,060	722,481,060
	% age of shareholding	45.75%	45.75%
18	Promoters and Promoter Group Share Holding		
	a) Pledged/ Encumbered		
	- Number of Shares	61,475,557	61,475,557
	- Percentage of Shares (as a % of the total Shareholding of the Promoter and Promoter group)	7.18%	7.18%
	- Percentage of Shares (as a % of the total Share Capital of the company)	3.89%	3.89%
	b) Non-encumbered		
	- Number of Shares	795,253,783	795,253,783
	- Percentage of Shares (as a % of the total shareholding of the Promoter and Promoter group)	92.82%	92.82%
	- Percentage of Shares (as a % of the total Share Capital of the company)	50.36%	50.36%

* Other Income includes gain of Rs.76.85 Crores (Previous year: Rs. Nil) earned on Buy Back of Equity Shares by two of its subsidiaries.

** Tax expense includes tax of earlier years Rs. 0.25 Crores (Previous year: Rs. 1.45 Crores)



GVK Power & Infrastructure Limited
Consolidated Financial Results for the Year ended March 31, 2011

(Rs. in Crores)

Sl No.	Particulars	Year ended	
		31.03.2011 (Audited)	31.03.2010 (Audited)
1	Net Sales / income from operations	1,914.66	1,786.64
2	Expenditure		
	(a) Employees cost	33.49	23.99
	(b) Depreciation (net of withdrawals from grant)	183.64	137.12
	(c) Fuel Cost	1,141.71	1,054.23
	(d) Other expenditure	234.14	248.75
	Total	1,592.98	1,464.09
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	321.68	322.55
4	Other income	28.53	29.18
5	Profit before Interest and Exceptional Items (3+4)	350.21	351.73
6	Interest expenses	254.47	208.47
7	Profit after Interest but before Exceptional Items (5-6)	95.74	143.26
8	Exceptional item	-	-
9	Profit(+) /Loss(-) from Ordinary Activities before tax (7+ 8)	95.74	143.26
10	Tax expenses*	21.32	20.01
11	Profit(+) /Loss(-) from Ordinary Activities after tax (9-10)	74.42	123.25
12	Share of profit from associate (Gross)	110.93	51.68
13	Minority interest	30.44	19.06
14	Net profit after tax after minority interest (11+12-13)	154.91	155.87
15	Paid-up Equity Share capital (Face value of share: Re 1/- each)	157.92	157.92
16	Reserve excluding Revaluation Reserve as per balance sheet	3,228.86	2,998.00
17	Earnings per share (Non Annualised)		
	a) Basic (in Rs.)	0.98	1.02
	b) Diluted (in Rs.)	0.98	1.02
18	Public Shareholding		
	Number of shares	722,481,060	722,481,060
	percentage of shareholding	45.75%	45.75%
19	Promoters and Promoter Group Share Holding		
	a) Pledged/ Encumbered		
	- Number of Shares	61,475,557	61,475,557
	- Percentage of Shares (as a % of the total Shareholding of the Promoter and Promoter group)	7.18%	7.18%
	- Percentage of Shares (as a % of the total Share Capital of the company)	3.89%	3.89%
	b) Non-encumbered		
	- Number of Shares	795,253,783	795,253,783
	- Percentage of Shares (as a % of the total shareholding of the Promoter and Promoter group)	92.82%	92.82%
	- Percentage of Shares (as a % of the total Share Capital of the company)	50.36%	50.36%

* Tax expense includes tax of earlier years Rs. 0.29 Crores (Previous year Rs. 4.81 Crores)



Segment Reporting (Consolidated)

(Rs. in Crores)

Sl No	Particulars	Year ended	
		31.03.2011 (Audited)	31.03.2010 (Audited)
1	Segment Revenue		
	Power	1,712.93	1,603.28
	Roads	189.16	170.75
	Others	12.57	12.61
	Unallocated	-	-
	Total	1,914.66	1,786.64
	Less : Inter segment revenue	-	-
	Net sales / income from operations	1,914.66	1,786.64
2	Segment Result		
	Power	242.32	250.30
	Roads	96.81	77.32
	Others	(17.45)	(5.07)
	Unallocated	-	-
	Total	321.68	322.55
	Less:		
	Interest expense	254.47	208.47
	Add:		
	Other Income	28.53	29.18
	Total profit before tax	95.74	143.26
3	Capital Employed		
	(Segment Assets- Segment Liabilities)		
	Power	6,473.79	5,214.55
	Roads	376.18	375.71
	Others*	309.84	365.62
	Unallocated	(3,773.03)	(2,799.96)
	Total Capital Employed	3,386.78	3,155.92

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



Notes:

1 Disclosure of assets and liabilities as per clause 41(I)(ea) of the listing agreement for the year ended March 31, 2011:

(Rs. in Crores)		
PARTICULARS	As at 31.03.2011 (Audited)	As at 31.03.2010 (Audited)
SOURCES OF FUNDS		
<u>Shareholders' funds</u>		
Share capital	157.92	157.92
Reserves and surplus	3,228.86	2,998.00
	3,386.78	3,155.92
Deferred income	170.27	178.65
Minority interest	1,153.36	250.08
<u>Loan funds</u>		
Secured loans	5,333.37	4,430.48
Unsecured loans	215.00	15.00
	5,548.37	4,445.48
Deferred tax liability (net)	57.61	89.02
Total	10,316.39	8,119.15
APPLICATION OF FUNDS		
<u>Fixed assets</u>		
Gross block	4,757.69	4,841.12
Less: Accumulated depreciation and amortisation	1,085.81	892.80
Net block	3,671.88	3,948.32
Expenditure incurred during construction period pending	633.24	321.94
Capital work-in-progress including capital advances	3,111.74	1,668.17
	7,416.86	5,938.43
Investments	2,501.71	1,938.20
Deferred tax asset (net)	0.62	0.52
<u>Current assets, loans and advances</u>		
Inventories	43.09	35.47
Sundry debtors	69.30	67.57
Cash and bank balances	332.64	50.78
Loans and advances	171.56	99.18
Other current assets	178.67	193.31
(A)	795.26	446.31
<u>Less: Current liabilities and provisions</u>		
Current liabilities	373.70	180.55
Provisions	24.36	23.76
(B)	398.06	204.31
Net current assets (A-B)	397.20	242.00
Total	10,316.39	8,119.15

2. 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 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).

3. 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).

4. During the current year, the Company, GVK Energy Limited (subsidiary Company) and certain private equity investors ('investors') have entered into an investment agreement pursuant to which the Company has transferred its investments in GVK Industries Limited, Alaknanda Hydro Power Company Limited, GVK Gautami Power Limited GVK Power (Goindwal Sahib) Limited and GVK Coal (Tokisud) Private Limited to GVK Energy Limited and then diluted its stake by 18.05% in favour of the investors.

5. Information on investor's complaints for the Year ended March 31, 2011:

Number of complaints	No's
Opening Balance	-
Received	92
Resolved	92
Closing Balance	-

6. Figures for the previous year have been regrouped / rearranged wherever necessary.

7. The above audited consolidated financial results have been reviewed by the Audit Committee on May 6, 2011 and taken on record by the Board of Directors at its meeting held on May 7, 2011.

Place: Hyderabad
Date : May 7, 2011



For and on behalf of Board of Directors of
GVK Power & Infrastructure Limited

S. V. R.
Dr. G.V. Krishna Reddy
Chairman & Managing Director