

GMR Infrastructure Limited

Registered Office: 25/1, Skip House, Museum Road, Bengaluru - 560 025

Unaudited Financial Results for the quarter ended September 30, 2010

Particulars	Stand-alone Results				
	[in Rs. Lakhs, except for share data]				
	Quarter ended September 30		Half year ended September 30		Year Ended March 31
	2010 Unaudited	2009 Unaudited	2010 Unaudited	2009 Unaudited	2010 Audited
1. Revenue from operations					
Sales / Income from Operations	12,705	3,958	20,374	5,706	16,936
Total Income	12,705	3,958	20,374	5,706	16,936
2. Expenditure					
a) Operating Expenses	3,551	1,033	5,993	1,033	5,502
b) (Increase) or Decrease in Stock in Trade	691	-	813	-	(1,268)
c) Employees Cost	1,115	134	1,293	281	1,602
d) General and Administrative Expenditure	1,935	693	2,352	1,162	3,673
Total Operating Cost	7,292	1,860	10,451	2,476	9,509
3. EBIDTA (1) - (2)	5,413	2,098	9,923	3,230	7,427
4. Depreciation / Amortization	88	18	154	35	94
5. Profit from Operation before Other Income, Interest and Exceptional items (3) - (4)	5,325	2,080	9,769	3,195	7,333
6. Other Income	129	378	262	420	942
7. Profit from operation before interest and exceptional items (5) + (6)	5,454	2,458	10,031	3,615	8,275
8. Interest	4,525	601	9,824	1,209	6,911
9. Profit / (Loss) from Ordinary Activities before tax (7) - (8)	929	1,857	207	2,406	1,364
10. Provision for taxation					
- Current Tax	560	752	588	938	441
- MAT credit entitlement	(560)	-	(588)	-	(441)
- Deferred Tax	32	(14)	6	(7)	19
11. Net Profit/(Loss) from Ordinary Activities after tax (9) - (10)	897	1,119	201	1,475	1,345
12. Paid-up equity share capital					
(Face value - Re. 1 per share)	38,924	36,674	38,924	36,674	36,674
13. Reserves excluding Revaluation Reserves as per balance sheet	675,857		675,857		547,328
14. Earnings Per Share - Basic and Diluted - (Rs.) (not annualised)	0.02	0.03	0.01	0.04	0.04
Weighted average number of shares used in computing Earning Per Share	3,892,432,032	3,667,351,642	3,867,833,082	3,656,111,100	3,661,715,973
15. Debt Service Coverage Ratio (DSCR)	0.12		0.20		0.39
16. Interest Service Coverage Ratio (ISCR)	1.21		1.02		1.20
17. Public Shareholding					
- Number of shares	1,143,878,988	938,747,946	1,143,878,988	938,747,946	918,818,598
- Percentage of shareholding	29.39%	25.60%	29.39%	25.60%	25.05%
18. Promoters and Promoter Group Share Holding					
a) Pledged / Encumbered					
- Number of shares	475,271,165	368,683,558	475,271,165	368,683,558	410,683,558
- Percentage of shares (as % of the total shareholding of promoter and promoter group)	17.29%	13.51%	17.29%	13.51%	14.94%
- Percentage of shares (as % of the total share capital of the Company)	12.21%	10.05%	12.21%	10.05%	11.20%
b) Non- Encumbered					
- Number of shares	2,273,284,629	2,359,922,888	2,273,284,629	2,359,922,888	2,337,852,236
- Percentage of shares (as % of the total shareholding of promoter and promoter group)	82.71%	86.49%	82.71%	86.49%	85.06%
- Percentage of shares (as % of the total share capital of the Company)	58.40%	64.35%	58.40%	64.35%	63.75%

GMR Infrastructure Limited

Report on Stand-alone Segment Revenue, Results and Capital Employed

(in Rs. Lakhs)					
Particulars	Quarter ended September 30		Half year ended September 30		Year Ended March 31
	2010 Unaudited	2009 Unaudited	2010 Unaudited	2009 Unaudited	2010 Audited
1. Segment Revenue					
a) EPC	7,235	3,027	10,558	3,027	10,139
b) Others	5,470	931	9,816	2,679	6,797
Total	12,705	3,958	20,374	5,706	16,936
Less: Inter Segment	-	-	-	-	-
Net Segment Revenue	12,705	3,958	20,374	5,706	16,936
2. Segment Result [Profit before tax and interest]					
a) EPC	1,049	1,481	1,311	1,481	5,180
b) Others	4,405	977	8,720	2,134	3,095
Total	5,454	2,458	10,031	3,615	8,275
Less: Interest expenses	4,525	601	9,824	1,209	6,911
Profit before tax	929	1,857	207	2,406	1,364
3. Capital employed (Segment Assets - Segment Liabilities)					
a) EPC	6,662	956	6,662	956	3,383
b) Others	708,119	585,670	708,119	585,670	580,619
Total	714,781	586,626	714,781	586,626	584,002

Notes to standalone results:

1. Statement of assets & liabilities

Particulars	(Rs. In lakhs)
	As at September 30, 2010 (Unaudited)
Shareholders' funds	
Share capital	38,924
Reserves and surplus	675,857
Loan funds	217,662
Deferred tax liability (net)	3
Total	932,446
Fixed assets (net)	6,380
Investments	676,726
Current assets, loans and advances	
Inventories	455
Sundry debtors	10,767
Cash and bank balances	28,126
Other current assets	3,725
Loans and advances	236,350
	279,423
Less: Current liabilities and provisions	
Current liabilities	25,034
Provisions	5,049
	30,083
Total	932,446

Securities and Exchange Board of India has prescribed for disclosure of a statement of assets and liabilities as at the end of the half-year, effective April 5, 2010 and as such, disclosure of statement of assets and liabilities as at the end of the corresponding previous half-year has not been made.

2. Investors can view the standalone results of the company on the Company's website www.gmrgroup.in or on the websites of BSE (www.bseindia.com) or NSE (www.nse-india.com).

3. Segment Reporting

- GMR Infrastructure Limited ("the Company" or "GMR") carries on its business in two business verticals viz., Engineering Procurement Construction (EPC) and others.
- The segment report of the Company has been prepared in accordance with AS 17 on Segment Reporting notified pursuant to the Companies (Accounting Standard) Rules, 2006 (as amended).

The business segments of the Company comprise of the following:

Segment	Description of Activity
EPC	Handling of engineering, procurement and construction solutions in Infrastructure Sector
Others	Investment activity and corporate support to various infrastructure SPVs

4. Consequent to the approval of the shareholders in their Annual General Meeting held on August 31, 2009, the Board of Directors had fixed record date October 5, 2009 for sub-division of Equity Shares of the Company of Rs. 2 each into 2 Equity Shares of Re. 1 each. Weighted average number of shares used in computing the Earnings Per Share is based on a face value of Re. 1 per share.

Notes to standalone results:

5. Investor complaints / references: During the current quarter, 45 investor complaints / references were received and resolved. There were no complaints / references pending, both at the beginning and end of the quarter.
6. DSCR represents Profit from Operation before Interest and Exceptional items/ (Interest Expense + Principal Repayment of Loan funds during the period). ISCR represents Profit from Operation before Interest and Exceptional items / Interest Expense.
7. The unaudited Standalone results of the Company for the quarter ended September 30, 2010 have been reviewed by the Audit Committee at their meeting on November 02, 2010 and approved by the Board of Directors at their meeting on November 09, 2010.
8. The Statutory Auditors of the Company have carried out a Limited Review of the above standalone financial results of the Company for the quarter ended September 30, 2010.
9. Figures pertaining to previous periods have been regrouped, reclassified and restated, wherever necessary, to conform to the classification adopted in the current quarter.

For GMR Infrastructure Limited

Bengaluru
November 09, 2010

Srinivas Bommidala
Managing Director