GMR Infrastructure Limited

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

Audited Financial Results for the Quarter/Year ended March 31, 2007

The Company is a holding company and carries all its businesses through its subsidiaries. Hence, it does not have any independent business revenues, except dividends from its subsidiaries. (Please see Note 1(a))

(in Rs. Crores, except for share data)

Stand-alone Results (Please see Note 1(a))						Consolidated Results (Please see Note 1 (a))				
Nine Months ended December 31,	Quarter ended March 31,		Year ended March 31,			Nine Months ended December 31,	Quarter ended March 31,		Year ended March 31,	
2006 Unaudited	2007 Unaudited	2006 Unaudited	2007 Audited	2006 Audited		2006 Unaudited	2007 Unaudited	2006 Unaudited	2007 Audited	2006 Audited
					1. Revenue from operations					
11.39	22.01	51.78	33.39	58.35	Gross Sales/Operating Income	1,268.00	700.72	354.54	1,968.72	1,061.65
	-	-	-	-	Less: Annual Fee to Airports Authority of India	190.82	81.16	-	271.98	-
11.39	22.01	51.78	33.39	58.35	Net Sales/Operating Income	1,077.18	619.56	354.54	1,696.74	1,061.65
-	0.74	0.47	0.74	2.48	2. Other Income	18.42	(0.09)	(3.25)	18.33	3.33
11.39	**22.75**	**52.25**	**34.13**	**60.83**	**Total Income**	**1,095.60**	**619.47**	**351.29**	**1,715.07**	**1,064.98**
					3. Expenditure					
-	-	-	-	-	a) Generation, Operations and Maintenance Expenditure	480.95	403.45	213.02	884.40	505.79
0.28	0.07	(0.02)	0.34	1.23	b) Employee Expenditure	105.34	32.83	7.89	138.17	31.66
2.52	5.83	0.49	8.36	5.67	c) General and Administrative Expenditure	85.24	45.25	20.24	130.49	71.16
2.80	**5.90**	**0.47**	**8.70**	**6.90**	**Total Expenditure**	**671.53**	**481.53**	**241.15**	**1,153.06**	**608.61**
8.59	**16.85**	**51.78**	**25.43**	**53.93**	**4. E B I D T A (1) + (2) - (3)**	**424.07**	**137.94**	**110.14**	**562.01**	**456.37**
15.44	4.52	3.53	19.96	18.20	5. Interest and other finance charges	90.60	53.54	27.04	144.14	130.27
0.16	0.04	0.05	0.20	0.22	6. Depreciation / Amortization	99.12	35.44	26.35	134.56	105.37
(7.01)	**12.29**	**48.20**	**5.27**	**35.51**	**7. Profit / (Loss) before tax (4) - (5) - (6)**	**234.35**	**48.96**	**56.75**	**283.31**	**220.73**
					8. Provision for taxation					
2.34	0.07	0.00	2.41	-	- Current Tax (including relating to earlier years)	22.56	1.56	3.19	24.12	11.23
-	(0.17)	(0.08)	(0.17)	(0.08)	- Deferred Tax	7.40	6.87	(0.08)	14.27	(0.08)
0.13	0.02	0.02	0.15	0.04	- Fringe Benefit Tax	2.14	1.01	0.48	3.15	1.36
(9.48)	**12.37**	**48.26**	**2.88**	**35.55**	**9. Net Profit/(Loss) after tax and before minority interest**	**202.25**	**39.52**	**53.16**	**241.77**	**208.22**
					10. Share of profit in Associate Company	-	-	-		
-	-	-	-	-	11. Less: Minority Interest	49.67	17.67	12.01	67.34	55.93
(9.48)	**12.37**	**48.26**	**2.88**	**35.55**	**12. Net Profit after minority interest**	**152.58**	**21.85**	**41.15**	**174.43**	**152.29**
331.07	331.07	264.44	331.07	264.44	**Paid-up equity share capital** (Face value - Rs. 10 per share)	331.07	331.07	264.44	331.07	264.44
-	-	-	**1,308.70**	**104.04**	**Reserves**	-	-	-	**1,661.22**	306.00
(0.31)	**0.37**	**1.82**	**0.09**	**1.34**	**Earnings Per Share - Basic and Diluted - (Rs.)** (for the quarter/nine months, not annualised)	**4.95**	**0.65**	**1.56**	**5.56**	**5.76**