

GMR Infrastructure Limited

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

Financial Results for the quarter & Year ended March 31, 2010

Particulars	Stand-alone Results			
	[in Rs. Lakhs, except for share data]			
	Quarter ended March 31		Year Ended March 31	
	2010 Unaudited	2009 Unaudited	2010 Audited	2009 Audited
1. Revenue from operations				
Sales / Income from Operations	5,750	2,559	16,936	15,920
Total Income	5,750	2,559	16,936	15,920
2. Expenditure				
a) Operating Expenses	903	-	4,234	-
b) Employees Cost	1,150	343	1,602	1,012
c) General and Administrative Expenditure	2,215	842	3,673	2,701
Total Operating Cost	4,268	1,185	9,509	3,713
3. EBITDA (1) - (2)	1,482	1,374	7,427	12,207
4. Depreciation / Amortization	38	3	94	11
5. Profit from Operation before Other Income, Interest and Exceptional items (3) - (4)	1,444	1,371	7,333	12,196
6. Other Income	824	327	942	582
7. Profit from Operation before Interest and Exceptional items (5) + (6)	2,268	1,698	8,275	12,778
8. Interest	3,526	565	6,911	2,379
9. Profit / (Loss) from Ordinary Activities before tax (7) - (8)	(1,258)	1,133	1,364	10,399
10. Provision for taxation				
- Current Tax (Including Fringe Benefit Tax)	(529)	225	441	656
- MAT credit entitlement	(441)	-	(441)	-
- Deferred Tax	25	(24)	19	(24)
11. Net Profit/(Loss) from Ordinary Activities after tax (9) - (10)	(313)	932	1,345	9,767
12. Paid-up equity share capital (Face value - Re. 1 per share)	36,674	36,413	36,674	36,413
13. Reserves excluding Revaluation Reserves as per balance sheet			547,328	533,809
14. Earnings Per Share - Basic and Diluted - (Rs.) (not annualised)	(0.01)	0.03	0.04	0.27
Weighted average number of shares used in computing Earning Per Share	3,667,351,642	3,641,305,034	3,661,715,973	3,641,297,208
Debt Service Coverage Ratio			0.03	0.28
Interest Service Coverage Ratio			1.23	5.66
15. Public Shareholding				
- Number of shares	918,818,598	913,628,602	918,818,598	913,628,602
- Percentage of shareholding	25.05%	25.09%	25.05%	25.09%
16. Promoters and Promoter Group Share Holding				
a) Pledged / Encumbered				
- Number of shares	410,683,558	517,315,774	410,683,558	517,315,774
- Percentage of shares (as % of the total shareholding of promoter and promoter group)	14.94%	18.97%	14.94%	18.97%
- Percentage of shares (as % of the total share capital of the company)	11.20%	14.21%	11.20%	14.21%
b) Non- Encumbered			-	
- Number of shares	2,337,852,236	2,210,371,800	2,337,852,236	2,210,371,800
- Percentage of shares (as % of the total shareholding of promoter and promoter group)	85.06%	81.03%	85.06%	81.03%
- Percentage of shares (as % of the total share capital of the company)	63.75%	60.70%	63.75%	60.70%

GMR Infrastructure Limited

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

(in Rs. Lakhs)

Particulars	Quarter ended March 31		Year Ended March 31	
	2010	2009	2010	2009
	Unaudited	Unaudited	Audited	Audited
1. Segment Revenue				
a) EPC	3,232	-	10,139	-
b) Others	2,518	2,559	6,797	15,920
Total	5,750	2,559	16,936	15,920
Less: Inter Segment	-	-	-	-
Net Segment Revenue	5,750	2,559	16,936	15,920
2. Segment Result [Profit before tax and interest]				
a) EPC	2,482	-	5,180	-
b) Others	(214)	1,698	3,095	12,778
Total	2,268	1,698	8,275	12,778
Less: Interest expenses	3,526	565	6,911	2,379
Profit before tax	(1,258)	1,133	1,364	10,399
3. Capital employed (Segment Assets - Segment Liabilities)				
a) EPC	3,383	-	3,383	-
b) Others	580,619	570,223	580,619	570,223
Total	584,002	570,223	584,002	570,223

Notes to standalone results:

1. Segment Reporting

- a. The Company carries on its business in two business verticals viz., Engineering Procurement Construction (EPC) and others. Investors can view the standalone results of the company on the Company's website www.gmrgroup.co.in or on the websites of BSE (www.bseindia.com) or NSE (www.nse-india.com).
- b. 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

2. 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 subdivision 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.
3. During the quarter, GMR OSE Hungund Hospet Expressways Private Limited which is implementing the road project between Hungund and Hospet in Karnataka, has become a subsidiary of the Company.
4. During the quarter, the Company along with its subsidiaries has made a further investment of 49.21% in GMR Chennai Outer Ring Road Private Limited, whereby the effective holding of the Company is increased to 89.79% and it became a subsidiary of the Company.
5. During the quarter, the Company has issued Zero Coupon Unsecured Non Convertible Debentures of Rs. 50,000 Lakhs to ICICI Bank redeemable in 5 annual installments at a premium, yielding a return of 14% p.a.
6. During the quarter, the Company has invested in 1% Cumulative Convertible Debentures of Rs.20,000 Lakhs issued by GMR Krishnagiri SEZ Limited, a wholly owned subsidiary of the Company involved in the development of a SEZ project at Krishnagiri in the State of Tamilnadu.
7. Subsequent to the end of the quarter, on April 21, 2010, the Company has allotted 225,080,390 Equity Shares of Re.1/- each at the Issue Price of Rs. 62.20 per Equity Share (including a premium of Rs. 61.20) to Qualified Institutional Buyers under Chapter VIII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009.
8. Investor complaints / references: During the current quarter, 21 investor complaints / references were received and resolved. There were no complaints / references pending, both at the beginning and end of the quarter.

9. The financial results of the Company for the year ended March 31, 2010 have been reviewed by the Audit Committee at their meeting on May 24, 2010 and approved by the Board of Directors at their meeting on May 24, 2010.
10. The Statutory Auditors of the Company have carried out the audit of the above financial results of the Company for the year ended March 31, 2010.
11. 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

New Delhi
May 24, 2010

Srinivas Bommidala
Managing Director