

GMR Infrastructure Limited

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

Unaudited Stand-alone Financial Results for the Quarter & Nine Months ended December 31, 2009

| Particulars | Stand-alone Results | | | | |
|---|----------------------------|----------------------|-------------------------------|----------------------|----------------------|
| | Quarter ended December 31 | | Nine months ended December 31 | | Year Ended March 31 |
| | 2009 Unaudited | 2008 Unaudited | 2009 Unaudited | 2008 Unaudited | 2009 Audited |
| [in Rs. Lakhs, except for share data] | | | | | |
| 1. Revenue from operations | | | | | |
| Sales / Income from Operations | 5,178 | 3,720 | 11,186 | 13,361 | 15,920 |
| Total Income | 5,178 | 3,720 | 11,186 | 13,361 | 15,920 |
| 2. Expenditure | | | | | |
| a) Operating Expenses | 2,298 | - | 3,331 | - | - |
| b) Employees Cost | 171 | 105 | 452 | 669 | 1,012 |
| c) General and Administrative Expenditure | 296 | 390 | 1,458 | 1,630 | 2,701 |
| Total Operating Cost | 2,765 | 495 | 5,241 | 2,299 | 3,713 |
| 3. EBIDTA (1) - (2) | 2,413 | 3,225 | 5,945 | 11,062 | 12,207 |
| 4. Depreciation / Amortization | 21 | 3 | 56 | 8 | 11 |
| 5. Profit from Operation before Other Income, Interest and Exceptional items (3) - (4) | 2,392 | 3,222 | 5,889 | 11,054 | 12,196 |
| 6. Other Income | - | 13 | 118 | 26 | 582 |
| 7. Profit from Operation before Interest and Exceptional items | 2,392 | 3,235 | 6,007 | 11,080 | 12,778 |
| 8. Interest | 2,176 | 597 | 3,385 | 1,814 | 2,379 |
| 9. Profit / (Loss) from Ordinary Activities before tax (7) - (8) | 216 | 2,638 | 2,622 | 9,266 | 10,399 |
| 10. Provision for taxation | | | | | |
| - Current Tax (Including Fringe Benefit Tax) | 31 | 411 | 969 | 431 | 656 |
| - Deferred Tax | 1 | - | (6) | - | (24) |
| 11. Net Profit/(Loss) from Ordinary Activities after tax (9) - (10) | 184 | 2,227 | 1,659 | 8,835 | 9,767 |
| 12. Paid-up equity share capital | 36,674 | 36,413 | 36,674 | 36,413 | 36,413 |
| (Face value - Re. 1 per share) | | | | | |
| 13. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | - | - | - | - | 533,809 |
| 14. Earnings Per Share - Basic and Diluted - (Rs.) (not annualised) | 0.01 | 0.06 | 0.05 | 0.24 | 0.27 |
| Weighted average number of shares used in computing Earning Per Share | 3,667,351,642 | 3,641,301,238 | 3,659,871,573 | 3,641,296,202 | 3,641,299,958 |
| 15. Public Shareholding | | | | | |
| - Number of shares | 930,638,716 | 943,048,264 | 930,638,716 | 943,048,264 | 913,628,602 |
| - Percentage of shareholding | 25.38% | 25.90% | 25.38% | 25.90% | 25.09% |
| 16. Promoters and Promoter Group Share Holding | | | | | |
| a) Pledged / Encumbered | | | | | |
| - Number of shares | 368,683,558 | | 368,683,558 | | 517,315,774 |
| - Percentage of shares (as % of the total shareholding of promoter and promoter group) | 13.47% | | 13.47% | | 18.97% |
| - Percentage of shares (as % of the total share capital of the company) | 10.05% | | 10.05% | | 14.21% |
| b) Non- Encumbered | | | | | |
| - Number of shares | 2,368,032,118 | | 2,368,032,118 | | 2,210,371,800 |
| - Percentage of shares (as % of the total shareholding of promoter and promoter group) | 86.53% | | 86.53% | | 81.03% |
| - Percentage of shares (as % of the total share capital of the company) | 64.57% | | 64.57% | | 60.70% |

GMR Infrastructure Limited

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

| (in Rs. Lakhs) | | | | | |
|---|---------------------------|-------------------|-------------------------------|-------------------|------------------------|
| Particulars | Quarter ended December 31 | | Nine months ended December 31 | | Year Ended March 31 |
| | 2009 Unaudited | 2008 Unaudited | 2009 Unaudited | 2008 Unaudited | 2009 Audited |
| 1. Segment Revenue | | | | | |
| a) EPC | 3,880 | - | 6,907 | - | - |
| b) Others | 1,298 | 3,720 | 4,279 | 13,361 | 15,920 |
| Total | 5,178 | 3,720 | 11,186 | 13,361 | 15,920 |
| Less: Inter Segment | - | - | - | - | - |
| Net Segment Revenue | 5,178 | 3,720 | 11,186 | 13,361 | 15,920 |
| 2. Segment Result [Profit before tax and interest] | | | | | |
| a) EPC | 1,217 | - | 2,698 | - | - |
| b) Others | 1,175 | 3,235 | 3,309 | 11,080 | 12,778 |
| Total | 2,392 | 3,235 | 6,007 | 11,080 | 12,778 |
| Less: Interest expenses | 2,176 | 597 | 3,385 | 1,814 | 2,379 |
| Profit before tax | 216 | 2,638 | 2,622 | 9,266 | 10,399 |
| 3. Capital employed (Segment Assets - Segment Liabilities) | | | | | |
| a) EPC | 2,877 | - | 2,877 | - | - |
| b) Others | 583,961 | 569,290 | 583,961 | 569,290 | 570,201 |
| Total | 586,838 | 569,290 | 586,838 | 569,290 | 570,201 |

Notes to standalone results:

1. Segment Reporting

- a. The Company carries its business through two 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 Accounting Standard 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 & other corporate support to various infrastructure SPVs |

2. During the quarter the company and GMR Energy Ltd (GEL), a subsidiary of the company, have transferred a part of their holdings in some of the highways subsidiaries to GMR Highways Pvt Ltd, a wholly owned subsidiary formed to be the sector holding company for highways, at the face value.
3. During the quarter GMR Chennai Outer Ring Road Pvt Ltd which is implementing the outer ring road project at Chennai has become an associate of the Company as the company along with GEL has acquired 41% ownership interest.
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 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.
5. Investor complaints / references: During the current quarter, 31 investor complaints / references were received and resolved. There were no complaints / references pending, both at the beginning and end of the quarter.
6. The unaudited Standalone results of the Company for the quarter ended December 31, 2009 have been reviewed by the Audit Committee at their meeting on January 28, 2010 and approved by the Board of Directors at their meeting concluded on January 28, 2010.
7. 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 December 31, 2009.
8. 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

Bangalore
January 28, 2010

G.B.S.Raju
Managing Director