

**KSK Energy Ventures Limited**  
**Audited Consolidated Financial Results for the year ended March 31, 2011**  
(All amounts in Indian Rupees million, except share data and where otherwise stated)

S.No	Particulars	3 months	3 months	Year	Year
		ended	ended	ended	ended
		31-Mar-11	31-Mar-10	31-Mar-11	31-Mar-10
		Unaudited	Unaudited	Audited	Audited
1	a Net sales/Income from operations	3,366.68	1,632.78	10,961.30	4,432.27
	b Other operating income	123.63	150.59	474.21	489.99
	<b>Total income</b>	<b>3,490.31</b>	<b>1,783.37</b>	<b>11,435.51</b>	<b>4,922.26</b>
2	<i>Expenditure</i>				
	a (Increase)/decrease in stock in trade and work in progress	-	-	-	-
	b Consumption of raw materials	1,796.90	322.03	4,232.27	1,209.00
	c Purchase of traded goods	-	-	-	-
	d Employees cost	91.48	33.38	288.96	119.98
	e Depreciation	363.08	73.67	1,223.81	259.73
	f Other expenditure	433.50	172.91	1,359.70	535.02
	<b>Total expenditure</b>	<b>2,684.96</b>	<b>601.99</b>	<b>7,104.74</b>	<b>2,123.73</b>
3	Profit from operation before other income, interest and exceptional items (1-2)	805.35	1,181.38	4,330.77	2,798.53
4	Other income	41.94	150.87	157.13	636.49
5	Profit before interest and exceptional items (3+4)	847.29	1,332.25	4,487.90	3,435.02
6	Interest	839.41	303.24	2,560.55	1,246.38
7	Profit after interest but before exceptional items (5-6)	7.88	1,029.01	1,927.35	2,188.64
8	Exceptional items	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	7.88	1,029.01	1,927.35	2,188.64
10	Tax expense / (Income)	(483.57)	33.47	(352.32)	275.93
11	Net Profit from ordinary activities after tax (9-10)	491.45	995.54	2,279.67	1,912.71
12	Extraordinary Items	-	-	-	-
13	<b>Net Profit for the period (11-12)</b>	<b>491.45</b>	<b>995.54</b>	<b>2,279.67</b>	<b>1,912.71</b>
14	Minority interest *	114.90	46.83	462.14	161.64
15	Shares of associates	-	-	-	-
16	Other related items	-	-	-	-
17	<b>Consolidated Net Profit for the period (13-(14 to 16))</b>	<b>376.55</b>	<b>948.71</b>	<b>1,817.53</b>	<b>1,751.07</b>
18	Face Value (in Rs.)	10.00	10.00	10.00	10.00
19	Paid-up equity share capital	3,726.30	3,726.30	3,726.30	3,726.30
20	Reserves excluding revaluation reserves	-	-	24,659.12	22,894.08
21	<b>Earnings Per Share (EPS)</b>				
	a Before extraordinary items for the period, for the year to date and for the previous year/period (non annualized)				
	- Basic	0.95	2.55	4.75	4.92
	- Diluted	0.95	2.55	4.75	4.92
	b After extraordinary items for the period, for the year to date and for the previous year/period (non annualized)				
	- Basic	0.95	2.55	4.75	4.92
	- Diluted	0.95	2.55	4.75	4.92
22	<b>Public Shareholding</b>				
	- Number of shares	167,923,868	176,123,868	167,923,868	176,123,868
	- Percentage of shareholding	45.06%	47.27%	45.06%	47.27%
23	<b>Promoters and Promoter Group Shareholding</b>				
	a <b>Pledged/Encumbered</b>				
	- Number of shares	52,000,000	52,000,000	52,000,000	52,000,000
	- Percentage of shares (as a % of total shareholding of the Promoter and Promoter group)	25.40%	26.46%	25.40%	26.46%
	- Percentage of shares (as a % of total Share capital of the Company)	13.95%	13.95%	13.95%	13.95%
	b <b>Non-encumbered</b>				
	- Number of shares	152,706,586	144,506,586	152,706,586	144,506,586
	- Percentage of shares (as a % of total shareholding of the Promoter and Promoter group)	74.60%	73.54%	74.60%	73.54%
	- Percentage of shares (as a % of total Share capital of the Company)	40.99%	38.78%	40.99%	38.78%

\* Represents share of shareholders at various power plant companies who consume power. However, although the company has classified this amount separately, the consumer shareholding does not carry any economic entitlement to profits and this amount belongs exclusively to KSK.

**Segment wise revenue, results and capital employed under clause 41 of the Listing agreement**

(All amounts in Indian Rupees million, except share data and where otherwise stated)

Particulars	3 months	3 months	Year	Year
	ended	ended	ended	ended
	31-Mar-11	31-Mar-10	31-Mar-11	31-Mar-10
	Unaudited	Unaudited	Audited	Audited
1. Segment revenue				
(a) Project development	329.96	1,001.13	1,412.15	2,148.84
(b) Power generation	3,216.61	805.48	10,163.63	2,827.02
(c) Unallocated	-	-	-	-
Total	3,546.57	1,806.61	11,575.78	4,975.86
Less: Inter segment revenue	56.26	23.24	140.27	53.60
Net sales/income from operations	3,490.31	1,783.37	11,435.51	4,922.26
2. Segment results profit before tax and interest				
(a) Project development	227.25	913.80	1,106.57	1,847.93
(b) Power generation	578.10	267.58	3,224.20	950.60
(c) Unallocated	-	-	-	-
Total	805.35	1,181.38	4,330.77	2,798.53
Less: i) Interest	839.41	303.24	2,560.55	1,246.38
Add: i) Other un-allocable income net off un-allocable expenditure	41.94	150.87	157.13	636.49
Total Profit before tax	7.88	1,029.01	1,927.35	2,188.64
3. Capital employed				
(Segment assets – Segment liabilities)				
(a) Project development	1,052.57	2,031.12	1,052.57	2,031.12
(b) Power generation	98,161.06	73,617.98	98,161.06	73,617.98
(c) Unallocated	5,799.33	6,430.67	5,799.33	6,430.67
Total	105,012.96	82,079.77	105,012.96	82,079.77

**Stand-alone information**

(All amounts in Indian Rupees million, except share data and where otherwise stated)

Particulars	3 months	3 months	Year	Year
	ended	ended	ended	ended
	31-Mar-11	31-Mar-10	31-Mar-11	31-Mar-10
	Unaudited	Unaudited	Audited	Audited
Turnover	354.12	1,005.22	1,596.84	2,145.01
Profit before tax	81.73	852.38	487.45	1,555.09
Profit after tax	45.71	793.23	335.00	1,270.49

**Statement of Assets and Liabilities**

(All amounts in Indian Rupees million, except share data and where otherwise stated)

SL No.	Particulars	As at	As at
		31-Mar-11	31-Mar-10
		Audited	Audited
<b>Shareholder's funds</b>			
a	Share Capital	4,726.30	3,726.30
b	Reserves and Surplus	24,659.12	22,894.08
	<b>Minority interest</b>	4,854.70	1,947.05
	<b>Loan funds</b>	70,480.85	53,389.82
	<b>Deferred tax liability</b>	291.99	122.52
	<b>Total</b>	<b>105,012.96</b>	<b>82,079.77</b>
	<b>Fixed assets (including capital work in progress)</b>	90,493.01	68,668.82
	<b>Investments</b>	409.60	31.67
	<b>Deferred tax asset</b>	529.44	-
	<b>Current assets, loans and advances</b>		
a	Cash and bank balances	13,592.30	11,943.34
b	Inventory	763.29	491.39
c	Sundry Debtors	2,199.27	448.56
d	Other current assets	649.61	528.74
e	Loans and advances	5,917.88	4,459.22
	<b>Less: Current liabilities and provisions</b>		
a	Liabilities	9,461.49	4,412.41
b	Provisions	79.95	79.56
	<b>Net current assets</b>	<b>13,580.91</b>	<b>13,379.28</b>
	<b>Total</b>	<b>105,012.96</b>	<b>82,079.77</b>

**Notes:**

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 06, 2011
- 2 The segment report of KSK Energy Ventures Limited and its subsidiaries has been prepared in accordance with the AS 17 "Segment Reporting" issued by the Institute of Chartered Accountants of India and notified by Companies (Accounting Standards) Rules, 2006.
- 3 The company has no reportable geographical segments referred to in AS 17 "Segment Reporting".
- 4 There were no investor complaints pending for at the beginning and at the end of the quarter. The company has not received any investor complaints during the quarter ended March 31, 2011.
- 5 The Pledge of shares by the Promoter entity i.e, KSK Energy Limited, Mauritius is offered as collateral with respect to the corporate debt facility availed by the Company from a reputed financial institution in India.
- 6 There are no exceptional /extra-ordinary items during the quarter / year ended March 31, 2011.
- 7 The Company has issued 100 million 8% Compulsorily Redeemable Preference Shares of Rs 10/- each amounting to Rs. 1,000 million to L&T Infrastructure Finance Company Limited on October 1, 2010.
- 8 Standalone Financial results of the Company for the year ended March 31, 2011, as per clause 41 of the Listing agreement, are available on the Company's website [www.ksk.co.in](http://www.ksk.co.in) .
- 9 Figures for the previous quarter / year have been regrouped and reclassified to conform to the classification of the current quarter / year, wherever necessary.

For KSK Energy Ventures Limited

Date: May 06, 2011  
Place: Hyderabad

K. A. Sastry  
Whole-time Director

**KSK Energy Ventures Limited**  
**Audited Standalone Financial Results for the year ended March 31, 2011**

(All amount in Indian Rupees million, except share data and where otherwise stated)

S.No	Particulars	3 months		Year ended	
		31-Mar-11	31-Mar-10	31-Mar-11	31-Mar-10
		Unaudited	Unaudited	Audited	Audited
1	a Net sales/Income from operations	193.92	850.60	1,059.65	1,637.71
	b Other operating income	160.20	154.62	537.19	507.30
	<b>Total income</b>	<b>354.12</b>	<b>1,005.22</b>	<b>1,596.84</b>	<b>2,145.01</b>
2	<i>Expenditure</i>				
	a Employees cost	29.25	21.05	109.89	77.20
	b Depreciation	20.25	6.73	81.26	13.84
	c Other expenditure	5.62	57.78	97.68	186.16
	<b>Total expenditure</b>	<b>55.12</b>	<b>85.56</b>	<b>288.83</b>	<b>277.20</b>
3	Profit from operation before other income, interest and exceptional items (1-2)	299.00	919.66	1,308.01	1,867.81
4	Other income	11.39	149.34	35.98	613.70
5	Profit before interest and exceptional items (3+4)	310.39	1,069.00	1,343.99	2,481.51
6	Interest	228.66	216.62	856.54	926.42
7	Profit/(loss) after interest but before exceptional items (5-6)	81.73	852.38	487.45	1,555.09
8	Exceptional items	-	-	-	-
9	Profit/(loss) from ordinary activities before tax (7+8)	81.73	852.38	487.45	1,555.09
10	Tax expense	36.02	59.15	152.45	284.60
11	Net Profit/(loss) from ordinary activities after tax (9-10)	45.71	793.23	335.00	1,270.49
12	Extraordinary Items	-	-	-	-
13	<b>Net Profit/(loss) for the period (11-12)</b>	<b>45.71</b>	<b>793.23</b>	<b>335.00</b>	<b>1,270.49</b>
14	Face Value (in Rs.)	10.00	10.00	10.00	10.00
15	Paid-up equity share capital	3,726.30	3,726.30	3,726.30	3,726.30
16	Reserves excluding revaluation reserves	-	-	22,356.82	22,074.18
17	<b>Earnings/(loss) per Share (EPS)</b>				
	a Before extraordinary items for the period, for the year to date and for the previous year/period (non annualized)				
	- Basic	0.06	2.13	0.77	3.57
	- Diluted	0.06	2.13	0.77	3.57
	b After extraordinary items for the period, for the year to date and for the previous year/period (non annualized)				
	- Basic	0.06	2.13	0.77	3.57
	- Diluted	0.06	2.13	0.77	3.57
18	<b>Public shareholding</b>				
	- Number of shares	167,923,868	176,123,868	167,923,868	176,123,868
	- Percentage of shareholding	45.06%	47.27%	45.06%	47.27%
19	<b>Promoters and promoter group shareholding</b>				
	a <b>Pledged/Encumbered</b>				
	- Number of shares	52,000,000	52,000,000	52,000,000	52,000,000
	- Percentage of shares (as a % of total shareholding of the Promoter and Promoter group)	25.40%	26.46%	25.40%	26.46%
	- Percentage of shares (as a % of total Share capital of the Company)	13.95%	13.95%	13.95%	13.95%
	b <b>Non-encumbered</b>				
	- Number of shares	152,706,586	144,506,586	152,706,586	144,506,586
	- Percentage of shares (as a % of total shareholding of the Promoter and Promoter group)	74.60%	73.54%	74.60%	73.54%
	- Percentage of shares (as a % of total Share capital of the Company)	40.99%	38.78%	40.99%	38.78%

**Segment wise revenue, results and capital employed under clause 41 of the Listing agreement**

(All amounts in Indian Rupees million, except share data and where otherwise stated)

Particulars	3 months ended	Year ended	9 months ended
	31-Mar-11 Unaudited	31-Mar-11 Audited	31-Dec-10 Unaudited
1. Segment revenue			
(a) Project development	323.45	1,387.56	1,064.11
(b) Power generation	30.67	209.28	178.60
(c) Unallocated	-	-	-
Total	354.12	1,596.84	1,242.71
Less: Inter segment revenue	-	-	-
Net sales/income from operations	354.12	1,596.84	1,242.71
2. Segment results profit before tax and interest			
(a) Project development	264.25	1,171.84	907.59
(b) Power generation	34.75	136.17	101.41
(c) Unallocated	-	-	-
Total	299.00	1,308.01	1,009.00
Less: i) Interest	228.66	856.54	627.87
Add : i) Other un-allocable income net off un-allocable expenditure	11.39	35.98	24.59
Total Profit/(loss) before tax	81.73	487.45	405.72
3. Capital employed			
(Segment assets - Segment liabilities)			
(a) Project development	33,459.40	33,459.40	33,429.76
(b) Power generation	1,330.04	1,330.04	1,336.49
(c) Unallocated	993.34	993.34	1,463.27
Total	35,782.78	35,782.78	36,229.52

**Statement of assets and liabilities**  
(All amount in Indian Rupees million,except share data and where otherwise stated)

SL No.	Particulars	As at	As at
		31-Mar-11	31-Mar-10
		Audited	Audited
<i>Shareholder's funds</i>			
a	Share Capital	4,726.30	3,726.30
b	Reserves and Surplus	22,356.82	22,074.18
	Loan funds	8,515.00	7,205.16
	Deferred tax liability	184.66	33.04
	<b>Total</b>	<b>35,782.78</b>	<b>33,038.68</b>
<i>Fixed assets (including capital work in progress)</i>			
	Investment	1,419.26	1,610.40
<i>Current assets, loans and advances</i>			
a	Cash and bank balances	542.16	2,590.35
b	Sundry debtors	134.32	0.55
c	Other current assets	194.69	190.46
d	Loans and advances	7,668.69	24,063.24
<i>Less : Current liabilities and provisions</i>			
a	Liabilities	3,667.01	3,596.17
b	Provisions	21.77	0.79
	Net current assets	<b>4,851.08</b>	<b>23,247.64</b>
	<b>Total</b>	<b>35,782.78</b>	<b>33,038.68</b>

**Notes:**

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 06 , 2011.
- 2 The segment report of KSK Energy Ventures Limited has been prepared in accordance with AS 17 "Segment Reporting" issued by the Institute of Chartered Accountants of India and notified by Companies (Accounting Standard) Rules,2006.The Company had no reportable business segments other than project development for the previous quarter / year, hence no segment disclosures has been given for the corresponding previous quater / year.
- 3 The Company has no reportable geographical segments referred to in AS 17" Segment Reporting".
- 4 There were no investor complaints pending for at the beginning and at the end of the quarter. The Company has not received any investor complaints during the quarter ended March 31, 2011.
- 5 The Pledge of shares by the Promoter entity i.e, KSK Energy Limited, Mauritius is offered as collateral with respect to the corporate debt facility availed by the Company from a reputed financial institution in India.
- 6 The Company has issued 100 million 8% Compulsorily Redeemable Preference Shares of Rs 10/- each amounting to Rs 1,000 million to L&T Infrastructure Finance Company Limited on October 01, 2010.
- 7 There are no extra-ordinary / exceptional items during the quarter / year ended March 31, 2011.
- 8 Figures for the previous quarter / year have been regrouped and reclassified to conform to the classification of the current quarter / year, wherever necessary.

For KSK Energy Ventures Limited

Date: May 06 , 2011  
Place: Hyderabad.

K A Sastry  
Whole-time Director