

**KSK Energy Ventures Limited**  
**Unaudited Consolidated Financial Results for the quarter ended September 30, 2011**  
(All amounts in Indian Rupees million, except share data and where otherwise stated)

S.No	Particulars	3 months	3 months	6 months	6 months	Year
		ended	ended	ended	ended	ended
		30-Sep-11	30-Sep-10	30-Sep-11	30-Sep-10	31-Mar-11
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Net sales / Income from operations	4,343.31	2,764.57	8,759.79	5,041.17	10,961.30
	<b>Total income</b>	<b>4,343.31</b>	<b>2,764.57</b>	<b>8,759.79</b>	<b>5,041.17</b>	<b>10,961.30</b>
2	<i>Expenditure</i>					
a	(Increase) / decrease in stock in trade and work in progress	-	-	-	-	-
b	Consumption of raw materials	2,443.12	952.36	4,620.73	1,480.78	4,335.50
c	Purchase of traded goods	-	-	-	-	-
d	Employees cost	102.77	64.73	196.75	122.65	298.60
e	Depreciation	556.62	285.76	993.31	489.75	1,223.81
f	Other expenditure	491.40	295.01	975.03	511.12	1,246.83
	<b>Total expenditure</b>	<b>3,593.91</b>	<b>1,597.86</b>	<b>6,785.82</b>	<b>2,604.30</b>	<b>7,104.74</b>
3	Profit from operation before other income, interest and exceptional items (1-2)	749.40	1,166.71	1,973.97	2,436.87	3,856.56
4	Other income	204.37	90.67	389.31	280.76	631.34
5	Profit before interest and exceptional items (3+4)	953.77	1,257.38	2,363.28	2,717.63	4,487.90
6	Interest	1,398.59	553.50	2,454.45	974.67	2,560.55
7	Profit/(loss) after interest but before exceptional items (5-6)	(444.82)	703.88	(91.17)	1,742.96	1,927.35
8	Exceptional items	-	-	-	-	-
9	Profit/(loss) from ordinary activities before tax (7+8)	(444.82)	703.88	(91.17)	1,742.96	1,927.35
10	Tax expense / (Income)	(222.71)	14.71	(362.48)	87.67	(352.32)
11	Net Profit/(loss) from ordinary activities after tax (9-10)	(222.11)	689.17	271.31	1,655.29	2,279.67
12	Extraordinary Items	-	-	-	-	-
13	<b>Net Profit/(loss) for the period (11-12)</b>	<b>(222.11)</b>	<b>689.17</b>	<b>271.31</b>	<b>1,655.29</b>	<b>2,279.67</b>
14	Minority interest *	(44.09)	141.85	42.53	299.95	462.14
15	Shares of associates	-	-	-	-	-
16	Other related items	-	-	-	-	-
17	<b>Consolidated Net Profit / (loss) for the period (13-(14 to 16))</b>	<b>(178.02)</b>	<b>547.32</b>	<b>228.78</b>	<b>1,355.34</b>	<b>1,817.53</b>
18	Face Value (in Rs.)	10.00	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	3,726.30
20	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	24,659.12
21	<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	(0.54)	1.47	0.49	3.64	4.75
	- Diluted	(0.54)	1.47	0.49	3.64	4.75
b	After extraordinary items for the period, for the year to date and for the previous year / period (non annualized)					
	- Basic	(0.54)	1.47	0.49	3.64	4.75
	- Diluted	(0.54)	1.47	0.49	3.64	4.75
22	<b>Public Shareholding</b>					
	- Number of shares	167,923,868	176,123,868	167,923,868	176,123,868	167,923,868
	- Percentage of shareholding	45.06%	47.27%	45.06%	47.27%	45.06%
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	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%	25.40%
	- Percentage of shares (as a % of total Share capital of the Company)	13.95%	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	152,706,586
	- Percentage of shares (as a % of total shareholding of the Promoter and Promoter group)	74.60%	73.54%	74.60%	73.54%	74.60%
	- Percentage of shares (as a % of total Share capital of the Company)	40.99%	38.78%	40.99%	38.78%	40.99%

\* 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	6 months	6 months	Year
	ended	ended	ended	ended	ended
	30-Sep-11	30-Sep-10	30-Sep-11	30-Sep-10	31-Mar-11
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment revenue					
(a) Project development	31.52	30.98	188.69	459.96	850.38
(b) Power generation	4,337.24	2,750.14	8,613.10	4,607.56	10,163.63
(c) Unallocated	-	-	-	-	-
Total	4,368.76	2,781.12	8,801.79	5,067.52	11,014.01
Less: Inter segment revenue	25.45	16.55	42.00	26.35	52.71
Net sales/income from operations	4,343.31	2,764.57	8,759.79	5,041.17	10,961.30
2. Segment results profit/(loss) before tax and interest					
(a) Project development	(18.42)	(26.46)	79.23	361.48	632.36
(b) Power generation	767.82	1,193.17	1,894.74	2,075.39	3,224.20
(c) Unallocated	-	-	-	-	-
Total	749.40	1,166.71	1,973.97	2,436.87	3,856.56
Less: i) Interest	1,398.59	553.50	2,454.45	974.67	2,560.55
Add: i) Other un-allocable income net off un-allocable expenditure	204.37	90.67	389.31	280.76	631.34
Total Profit/(loss) before tax	(444.82)	703.88	(91.17)	1,742.96	1,927.35
3. Capital employed (Segment assets - Segment liabilities)					
(a) Project development	1,269.14	987.84	1,269.14	987.84	962.63
(b) Power generation	117,720.24	84,069.42	117,720.24	84,069.42	97,914.80
(c) Unallocated	7,066.69	4,326.92	7,066.69	4,326.92	5,351.75
Total	126,056.07	89,384.18	126,056.07	89,384.18	104,229.18

**Stand-alone information**

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

Particulars	3 months	3 months	6 months	6 months	Year
	ended	ended	ended	ended	ended
	30-Sep-11	30-Sep-10	30-Sep-11	30-Sep-10	31-Mar-11
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Turnover	33.25	116.87	243.84	603.64	1,059.65
Profit/(loss) before tax	(124.86)	(128.42)	(1,047.09)	228.93	487.45
Profit/(loss) after tax	(125.94)	(134.33)	(867.72)	152.28	335.00

**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	As at
		30-Sep-11	30-Sep-10	31-Mar-11
		Unaudited	Unaudited	Audited
<b>Shareholder's funds</b>				
a	Share capital	4,726.30	3,726.30	4,726.30
b	Share application money	-	1,000.00	-
c	Reserves and surplus	24,841.69	24,249.42	24,659.12
	<b>Minority interest</b>	4,910.86	2,157.27	4,858.82
	<b>Loan funds</b>	92,088.23	58,686.85	70,484.99
	<b>Deferred tax liability</b>	183.22	205.67	291.99
	<b>Total</b>	<b>126,750.30</b>	<b>90,025.51</b>	<b>105,021.22</b>
	<b>Fixed assets (including capital work in progress)</b>	112,037.62	75,037.82	89,343.68
	<b>Investments</b>	313.44	373.44	409.60
	<b>Deferred tax asset</b>	787.72	-	529.44
	<b>Current assets, loans and advances</b>			
a	Cash and bank balances	14,999.62	10,870.49	13,593.86
b	Inventory	1,461.97	731.12	763.28
c	Sundry debtors	4,327.44	1,994.01	2,199.27
d	Other current assets	888.57	350.63	649.61
e	Loans and advances	8,833.85	5,532.79	7,065.61
	<b>Less: Current liabilities and provisions</b>			
a	Liabilities	16,808.76	4,741.42	9,453.25
b	Provisions	91.17	123.37	79.88
	<b>Net current assets</b>	<b>13,611.52</b>	<b>14,614.25</b>	<b>14,738.50</b>
	<b>Total</b>	<b>126,750.30</b>	<b>90,025.51</b>	<b>105,021.22</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 October 29, 2011
- 2 The above results for the quarter and half year ended September 30, 2011 have been subjected to "limited review" by the statutory auditors of the Company, as per the listing agreement entered in to with the stock exchanges in India.
- 3 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.
- 4 The company has no reportable geographical segments referred to in AS 17 "Segment Reporting".
- 5 There were no investor complaints pending for at the beginning and at the end of the quarter. During the quarter ended September 30, 2011, only one investor complaint was received and resolved.
- 6 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.
- 7 There are no exceptional /extra-ordinary items during the quarter ended September 30, 2011.
- 8 Standalone Financial results of the Company for the quarter and half year ended September 30, 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 period have been regrouped and reclassified to conform to the classification of the current period, wherever necessary.

For KSK Energy Ventures Limited

Date: October 29, 2011  
Place: Hyderabad

K. A. Sastry  
Whole-time Director

**KSK Energy Ventures Limited**  
**Un-audited Standalone Financial Results for the period ended September 30, 2011**  
(All amount in Indian Rupees million, except share data and where otherwise stated)

S.No	Particulars	3 months	3 months	6 months	6 months	Year ended
		30-Sep-11	30-Sep-10	30-Sep-11	30-Sep-10	31-Mar-11
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a Net sales/Income from operations	33.25	116.87	243.84	603.64	1,059.65
	<b>Total income</b>	<b>33.25</b>	<b>116.87</b>	<b>243.84</b>	<b>603.64</b>	<b>1,059.65</b>
2	<i>Expenditure</i>					
	a Employees cost	25.46	24.20	58.98	51.04	110.38
	b Depreciation	3.90	20.51	24.23	40.37	81.26
	c Other expenditure	20.11	37.88	53.09	57.08	97.19
	<b>Total expenditure</b>	<b>49.47</b>	<b>82.59</b>	<b>136.30</b>	<b>148.49</b>	<b>288.83</b>
3	Profit/(loss) from operation before other income, interest and exceptional items (1-2)	(16.22)	34.28	107.54	455.15	770.82
4	Other income	164.74	62.12	353.21	199.53	573.17
5	Profit before interest and exceptional items (3+4)	148.52	96.40	460.75	654.68	1,343.99
6	Interest	273.38	224.82	513.51	425.75	856.54
7	Profit/(loss) after interest but before exceptional items (5-6)	(124.86)	(128.42)	(52.76)	228.93	487.45
8	Exceptional items	-	-	(994.33)	-	-
9	Profit/(loss) from ordinary activities before tax (7+8)	(124.86)	(128.42)	(1,047.09)	228.93	487.45
10	Tax expense/(income)	1.08	5.91	(179.37)	76.65	152.45
11	Net Profit/(loss) from ordinary activities after tax (9-10)	(125.94)	(134.33)	(867.72)	152.28	335.00
12	Extraordinary Items	-	-	-	-	-
13	<b>Net Profit/(loss) for the period (11-12)</b>	<b>(125.94)</b>	<b>(134.33)</b>	<b>(867.72)</b>	<b>152.28</b>	<b>335.00</b>
14	Face Value (in Rs.)	10.00	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	3,726.30
16	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	22,356.82
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	(0.40)	(0.36)	(2.45)	0.41	0.77
	- Diluted	(0.40)	(0.36)	(2.45)	0.41	0.77
	b After extraordinary items for the period, for the year to date and for the previous year/period (non annualized)					
	- Basic	(0.40)	(0.36)	(2.45)	0.41	0.77
	- Diluted	(0.40)	(0.36)	(2.45)	0.41	0.77
18	<b>Public shareholding</b>					
	- Number of shares	167,923,868	176,123,868	167,923,868	176,123,868	167,923,868
	- Percentage of shareholding	45.06%	47.27%	45.06%	47.27%	45.06%
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	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%	25.40%
	Percentage of shares (as a % of total Share capital of the Company)	13.95%	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	152,706,586
	- Percentage of shares (as a % of total shareholding of the Promoter and Promoter group)	74.60%	73.54%	74.60%	73.54%	74.60%
	- Percentage of shares (as a % of total Share capital of the Company)	40.99%	38.78%	40.99%	38.78%	40.99%

**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	As at
		30-Sep-11	30-Sep-10	31-Mar-11
		Unaudited	Unaudited	Audited
<i>Shareholder's funds</i>				
a	Share Capital	4,726.30	3,726.30	4,726.30
b	Share Application Money	-	1,000.00	-
c	Reserves and Surplus	21,442.55	22,226.46	22,356.82
	Loan funds	8,492.28	6,426.53	8,515.00
	Deferred tax liability	5.29	110.53	184.66
	<b>Total</b>	<b>34,666.42</b>	<b>33,489.82</b>	<b>35,782.78</b>
	Fixed assets (including capital work in progress)	504.46	1,451.19	1,419.26
	Investment	29,512.44	29,190.85	29,512.44
<i>Current assets, loans and advances</i>				
a	Cash and bank balances	453.04	465.82	542.16
b	Sundry Debtors	285.21	176.87	282.75
c	Other current assets	198.93	166.50	194.69
d	Loans and advances	7,374.99	5,633.27	7,520.26
<i>Less : Current liabilities and provisions</i>				
a	Liabilities	3,640.75	3,591.18	3,667.01
b	Provisions	21.90	3.50	21.77
	Net current assets	<b>4,649.52</b>	<b>2,847.78</b>	<b>4,851.08</b>
	<b>Total</b>	<b>34,666.42</b>	<b>33,489.82</b>	<b>35,782.78</b>

**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	6 months	6 months	Year ended
	30-Sep-11	30-Sep-10	30-Sep-11	30-Sep-10	31-Mar-11
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment revenue</b>					
(a) Project development	31.52	30.98	188.69	459.96	850.37
(b) Power generation	1.73	85.89	55.15	143.68	209.28
(c) Unallocated	-	-	-	-	-
Total	33.25	116.87	243.84	603.64	1,059.65
Less: Inter segment revenue	-	-	-	-	-
Net sales/ income from operations	33.25	116.87	243.84	603.64	1,059.65
<b>2. Segment results profit before tax and interest</b>					
(a) Project development	(17.91)	(18.50)	79.92	362.99	634.66
(b) Power generation	1.69	52.78	(966.71)	92.16	136.16
(c) Unallocated	-	-	-	-	-
Total	(16.22)	34.28	(886.79)	455.15	770.82
Less: i) Interest	273.38	224.82	513.51	425.75	856.54
Add : i) Other un-allocable income net off un-allocable expenditure	164.74	62.12	353.21	199.53	573.17
Total Profit/(loss) before tax	(124.86)	(128.42)	(1,047.09)	228.93	487.45
<b>3. Capital employed</b>					
(Segment assets - Segment liabilities)					
(a) Project development	33,110.49	31,031.07	33,110.49	31,031.07	33,204.81
(b) Power generation	137.78	1,357.51	137.78	1,357.51	1,330.04
(c) Unallocated	1,377.33	960.53	1,377.33	960.53	1,058.32
Total	34,625.60	33,349.11	34,625.60	33,349.11	35,593.17

**Notes:**

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 29, 2011.
- 2 The above results for the quarter/period ended September 30, 2011 have been subjected to "limited review" by the statutory auditors of the Company, as per the listing agreement entered in to with the stock exchanges in india.
- 3 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.
- 4 The Company has no reportable geographical segments referred to in AS 17" Segment Reporting".
- 5 There were no investor complaints pending for at the beginning and at the end of the quarter. During the quarter ended September 30, 2011, only one investor complaint was received and resolved.
- 6 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.
- 7 There are no extra-ordinary items during the quarter/period ended September 30, 2011.
- 8 During the period ended September 30, 2011, pursuant to the Shareholders and Board of Directors approval, the Company has sold its 26 windmills assets aggregating to 31.80 MW situated in the state of Tamilnadu to its subsidiary, KSK Wind Energy Private Limited for a total consideration of Rs. 181.30 million
- 9 Figures for the previous quarter/period/year have been regrouped and reclassified to conform to the classification of the current quarter/period/year, wherever necessary.

For KSK Energy Ventures Limited

Date: October 29, 2011  
Place: Hyderabad.

K.A.Sastry  
Whole-time Director