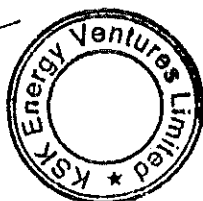


KSK Energy Ventures Limited
Unaudited Consolidated Financial Results for the period ended September 30, 2010
(All amounts in Indian Rupees million, except share data and where otherwise stated)

| S.No | Particulars | 3 months | 3 months | 6 months | 6 months | Year |
|--|--|------------------------|------------------------|------------------------|------------------------|----------------------|
| | | ended | ended | ended | ended | ended |
| | | 30-Sep-10 Unaudited | 30-Sep-09 Unaudited | 30-Sep-10 Unaudited | 30-Sep-09 Unaudited | 31-Mar-10 Audited |
| 1 a | Net sales/ income from operations | 2,793.39 | 1,071.00 | 5,094.74 | 2,156.51 | 4,534.05 |
| b | Other operating income | 54.51 | 142.57 | 182.12 | 187.99 | 490.50 |
| | Total income | 2,847.90 | 1,213.57 | 5,276.86 | 2,344.50 | 5,024.55 |
| 2 | Expenditure | | | | | |
| a | (Increase)/ decrease in stock in trade and work in progress | - | - | - | - | - |
| b | Consumption of raw materials | 924.37 | 290.75 | 1,448.36 | 576.10 | 1,209.00 |
| c | Purchase of traded goods | - | - | - | - | - |
| d | Employees cost | 62.53 | 30.66 | 118.60 | 58.65 | 119.98 |
| e | Depreciation | 285.76 | 63.17 | 489.75 | 124.43 | 259.73 |
| f | Other expenditure | 353.91 | 127.94 | 601.06 | 291.72 | 636.77 |
| | Total expenditure | 1,626.57 | 512.52 | 2,637.77 | 1,050.90 | 2,225.48 |
| 3 | Profit from operation before other income, interest and exceptional items (1-2) | 1,221.33 | 701.05 | 2,619.09 | 1,293.60 | 2,799.07 |
| 4 | Other income | 36.16 | 123.99 | 98.65 | 457.26 | 635.97 |
| 5 | Profit before interest and exceptional items (3+4) | 1,257.49 | 825.04 | 2,717.74 | 1,750.86 | 3,435.04 |
| 6 | Interest | 553.50 | 319.72 | 974.67 | 584.51 | 1,246.38 |
| 7 | Profit after interest but before exceptional items (5-6) | 703.99 | 505.32 | 1,743.07 | 1,166.35 | 2,188.66 |
| 8 | Exceptional items | - | - | - | - | - |
| 9 | Profit from ordinary activities before tax (7+8) | 703.99 | 505.32 | 1,743.07 | 1,166.35 | 2,188.66 |
| 10 | Tax expense | 14.82 | 92.76 | 87.78 | 238.11 | 275.95 |
| 11 | Net Profit from ordinary activities after tax (9-10) | 689.17 | 412.56 | 1,655.29 | 928.24 | 1,912.71 |
| 12 | Extraordinary items | - | - | - | - | - |
| 13 | Net Profit for the period (11-12) | 689.17 | 412.56 | 1,655.29 | 928.24 | 1,912.71 |
| 14 | Minority interest * | 141.85 | 40.10 | 299.95 | 76.74 | 161.64 |
| 15 | Shares of associates | - | - | - | - | - |
| 16 | Other related items | - | - | - | - | - |
| 17 | Consolidated Net Profit for the period (13-(14 to 16)) | 547.32 | 372.46 | 1,355.34 | 851.50 | 1,751.07 |
| 18 | Face Value (in Rs.) | 10.00 | 10.00 | 10.00 | 10.00 | 10.00 |
| 19 | Paid-up equity share capital | 3,726.30 | 3,461.05 | 3,726.30 | 3,461.05 | 3,726.30 |
| 20 | Reserves excluding revaluation reserves as per balance sheet of previous accounting year | - | - | - | - | 22,894.08 |
| 21 | Earnings Per Share (EPS) | | | | | |
| a | Before extraordinary items for the period, for the year to date and for the previous year/ period (non annualized) | | | | | |
| - Basic | | 1.47 | 1.08 | 3.64 | 2.46 | 4.92 |
| - Diluted | | 1.47 | 1.08 | 3.64 | 2.46 | 4.92 |
| b | After extraordinary items for the period, for the year to date and for the previous year/ period (non annualized) | | | | | |
| - Basic | | 1.47 | 1.08 | 3.64 | 2.46 | 4.92 |
| - Diluted | | 1.47 | 1.08 | 3.64 | 2.46 | 4.92 |
| 22 | Public shareholding | | | | | |
| - Number of shares | | 176,123,868 | 154,882,709 | 176,123,868 | 154,882,709 | 176,123,868 |
| - Percentage of shareholding | | 47.27% | 44.75% | 47.27% | 44.75% | 47.27% |
| 23 a | Pledged/Encumbered | | | | | |
| - 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) | | 26.46% | 27.19% | 26.46% | 27.19% | 26.46% |
| - Percentage of shares (as a % of total Share capital of the Company) | | 13.95% | 15.02% | 13.95% | 15.02% | 13.95% |
| b | Non-encumbered | | | | | |
| - Number of shares | | 144,506,586 | 139,222,031 | 144,506,586 | 139,222,031 | 144,506,586 |
| - Percentage of shares (as a % of total shareholding of the Promoter and Promoter group) | | 73.54% | 72.81% | 73.54% | 72.81% | 73.54% |
| - Percentage of shares (as a % of total Share capital of the Company) | | 38.78% | 40.23% | 38.78% | 40.23% | 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.



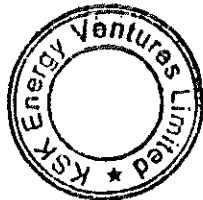
Segment wise revenue, results and capital employed under clause 41 of the Listing agreement
(All amounts in Indian Rupees million, except share data and where otherwise stated)

| Particulars | 3 months | 3 months | 6 months | 6 months | Year |
|--|------------------|------------------|------------------|------------------|------------------|
| | ended | ended | ended | ended | ended |
| | 30-Sep-10 | 30-Sep-09 | 30-Sep-10 | 30-Sep-09 | 31-Mar-10 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1. Segment revenue | | | | | |
| (a) Project development | 94.64 | 561.64 | 658.69 | 987.05 | 2,120.95 |
| (b) Power generation | 2,812.51 | 665.70 | 4,723.52 | 1,379.10 | 2,929.31 |
| (c) Unallocated | - | - | - | - | - |
| Total | 2,907.15 | 1,227.34 | 5,382.21 | 2,366.15 | 5,050.26 |
| Less: Inter segment revenue | 59.25 | 13.77 | 105.35 | 21.65 | 25.71 |
| Net sales/income from operations | 2,847.90 | 1,213.57 | 5,276.86 | 2,344.50 | 5,024.55 |
| 2. Segment results profit before tax and interest | | | | | |
| (a) Project development | 28.00 | 506.67 | 543.34 | 840.87 | 1,822.22 |
| (b) Power generation | 1,193.33 | 194.38 | 2,075.75 | 452.73 | 976.85 |
| (c) Unallocated | - | - | - | - | - |
| Total | 1,221.33 | 701.05 | 2,619.09 | 1,293.60 | 2,799.07 |
| Less: i) Interest | 553.50 | 319.72 | 974.67 | 584.51 | 1,246.38 |
| Add: i) Other un-allocable income net off un-allocable expenditure | 36.16 | 123.99 | 98.65 | 457.26 | 635.97 |
| Total Profit before tax | 703.99 | 505.32 | 1,743.07 | 1,166.35 | 2,188.66 |
| 3. Capital employed (Segment assets - Segment liabilities) | | | | | |
| (a) Project development | 828.72 | 797.03 | 828.72 | 797.03 | 1,774.70 |
| (b) Power generation | 84,401.51 | 58,695.15 | 84,401.51 | 58,695.15 | 73,617.98 |
| (c) Unallocated | 4,796.18 | 5,327.57 | 4,796.18 | 5,327.57 | 6,687.09 |
| Total | 90,026.41 | 64,819.75 | 90,026.41 | 64,819.75 | 82,079.77 |

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-10 | 30-Sep-09 | 30-Sep-10 | 30-Sep-09 | 31-Mar-10 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| Turnover | 174.56 | 558.99 | 790.49 | 981.78 | 2,145.01 |
| Profit before tax | (128.43) | 379.13 | 228.93 | 868.25 | 1,555.11 |
| Profit after tax | (134.33) | 269.69 | 152.28 | 640.85 | 1,270.49 |

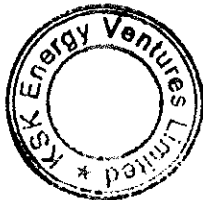


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Statement of Assets and Liabilities

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

| SL No. | Particulars | As at | As at | As at |
|----------------------------|--|------------------------|------------------------|----------------------|
| | | 30-Sep-10 Unaudited | 30-Sep-09 Unaudited | 31-Mar-10 Audited |
| Shareholder's funds | | | | |
| a | Share Capital | 3,726.30 | 3,461.05 | 3,726.30 |
| b | Share application money | 1,000.00 | - | - |
| c | Reserves and Surplus | 24,249.42 | 17,211.69 | 22,894.08 |
| | Minority interest | 2,157.27 | 1,862.14 | 1,947.05 |
| | Loan funds | 58,687.75 | 42,210.05 | 53,389.82 |
| | Deferred tax liability | 205.67 | 74.82 | 122.52 |
| | Total | 90,026.41 | 64,819.75 | 82,079.77 |
| | Fixed assets (including capital work in progress) | 74,999.30 | 51,425.43 | 68,617.65 |
| | Investments | 373.45 | 295.91 | 31.67 |
| | Current assets, loans and advances | | | |
| a | Cash and bank balances | 10,870.48 | 12,490.50 | 11,943.34 |
| b | Inventory | 731.11 | 218.12 | 491.39 |
| c | Sundry Debtors | 1,994.00 | 386.63 | 448.56 |
| d | Other current assets | 348.86 | 296.26 | 528.74 |
| e | Loans and advances | 5,518.21 | 3,948.64 | 4,498.59 |
| | Less: Current liabilities and provisions | | | |
| a | Liabilities | 4,748.44 | 4,171.09 | 4,412.41 |
| b | Provisions | 60.56 | 70.65 | 67.76 |
| | Net current assets | 14,653.66 | 13,098.41 | 13,430.45 |
| | Total | 90,026.41 | 64,819.75 | 82,079.77 |





KSK Energy Ventures Limited

Registered Office

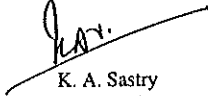
8-2-293/82/A/431/A,
Road No. 22, Jubilee Hills,
Hyderabad - 500 033
Tel: +91-40-23559922-25
Fax: +91-40-23559930

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 30, 2010
- 2 The above results for the quarter/period ended September 30, 2010 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 Accountant 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 of the quarter. The company has not received any investor complaints during the quarter ended September 30, 2010
- 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/period ended September 30, 2010.
- 8 Standalone Financial results of the Company for the quarter and period ended September 30, 2010, as per clause 41 of the Listing agreement, are available on the Company's website www.ksk.co.in.
- 9 Figures for the previous period/year have been regrouped and reclassified to conform to the classification of the current period, wherever necessary.

Date: October 30, 2010
Place: Hyderabad

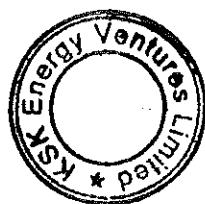
For KSK Energy Ventures Limited


K. A. Sastry
Whole-time Director



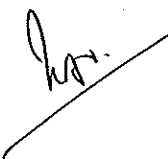
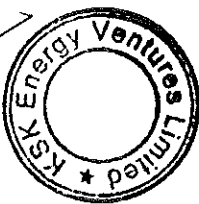
KSK Energy Ventures Limited
Un-audited Standalone Financial Results for the period ended September 30, 2010
(All amount in Indian Rupees million, except share data and where otherwise stated)

| S.No | Particulars | 3 months | 3 months | 6 months | 6 months | Year |
|------|---|---------------|---------------|---------------|---------------|-----------------|
| | | ended | ended | ended | ended | ended |
| | | 30-Sep-10 | 30-Sep-09 | 30-Sep-10 | 30-Sep-09 | 31-Mar-10 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | a Net sales/Income from operations | 116.87 | 408.35 | 603.64 | 783.51 | 1,637.71 |
| | b Other operating income | 57.69 | 150.64 | 186.85 | 198.27 | 507.30 |
| | Total income | 174.56 | 558.99 | 790.49 | 981.78 | 2,145.01 |
| 2 | Expenditure | | | | | |
| | a Employees cost | 24.09 | 19.24 | 50.80 | 36.59 | 77.20 |
| | b Depreciation | 20.51 | 2.43 | 40.37 | 4.82 | 13.84 |
| | c Other expenditure | 38.00 | 22.09 | 57.32 | 88.49 | 186.14 |
| | Total expenditure | 82.60 | 43.76 | 148.49 | 129.90 | 277.18 |
| 3 | Profit from operation before other income, interest and exceptional items (1-2) | 91.96 | 515.23 | 642.00 | 851.88 | 1,867.83 |
| 4 | Other income | 4.43 | 109.72 | 12.68 | 440.48 | 613.70 |
| 5 | Profit before interest and exceptional items (3+4) | 96.39 | 624.95 | 654.68 | 1,292.36 | 2,481.53 |
| 6 | Interest | 224.82 | 245.82 | 425.75 | 424.11 | 926.42 |
| 7 | Profit/(loss) after interest but before exceptional items (5-6) | (128.43) | 379.13 | 228.93 | 868.25 | 1,555.11 |
| 8 | Exceptional items | - | - | - | - | - |
| 9 | Profit/(loss) from ordinary activities before tax (7+8) | (128.43) | 379.13 | 228.93 | 868.25 | 1,555.11 |
| 10 | Tax expense | 5.90 | 109.44 | 76.65 | 227.40 | 284.62 |
| 11 | Net Profit/(loss) from ordinary activities after tax (9-10) | (134.33) | 269.69 | 152.28 | 640.85 | 1,270.49 |
| 12 | Extraordinary Items | - | - | - | - | - |
| 13 | Net Profit/(loss) for the period (11-12) | (134.33) | 269.69 | 152.28 | 640.85 | 1,270.49 |
| 14 | Face Value (in Rs.) | 10.00 | 10.00 | 10.00 | 10.00 | 10.00 |
| 15 | Paid-up equity share capital | 3,726.30 | 3,461.05 | 3,726.30 | 3,461.05 | 3,726.30 |
| 16 | Reserves excluding revaluation reserves as per balance sheet of previous accounting year | - | - | - | - | 22,074.18 |
| 17 | Earnings/(loss) Per Share (EPS) | | | | | |
| | a Before extraordinary items for the period, for the year to date and for the previous year/period (non annualized) | | | | | |
| | - Basic | (0.36) | 0.78 | 0.41 | 1.85 | 3.57 |
| | - Diluted | (0.36) | 0.78 | 0.41 | 1.85 | 3.57 |
| | b After extraordinary items for the period, for the year to date and for the previous year/period (non annualized) | | | | | |
| | - Basic | (0.36) | 0.78 | 0.41 | 1.85 | 3.57 |
| | - Diluted | (0.36) | 0.78 | 0.41 | 1.85 | 3.57 |
| 18 | Public shareholding | | | | | |
| | - Number of shares | 176,123,868 | 154,882,709 | 176,123,868 | 154,882,709 | 176,123,868 |
| | - Percentage of shareholding | 47.27% | 44.75% | 47.27% | 44.75% | 47.27% |
| 19 | a Pledged/Encumbered | | | | | |
| | - 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) | 26.46% | 27.19% | 26.46% | 27.19% | 26.46% |
| | - Percentage of shares (as a % of total Share capital of the Company) | 13.95% | 15.02% | 13.95% | 15.02% | 13.95% |
| | b Non-encumbered | | | | | |
| | - Number of shares | 144,506,586 | 139,222,031 | 144,506,586 | 139,222,031 | 144,506,586 |
| | - Percentage of shares (as a % of total shareholding of the Promoter and Promoter group) | 73.54% | 72.81% | 73.54% | 72.81% | 73.54% |
| | - Percentage of shares (as a % of total Share capital of the Company) | 38.78% | 40.23% | 38.78% | 40.23% | 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)

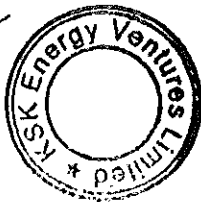
| Particulars | 3 months ended 6 months ended | |
|---|-------------------------------|-----------|
| | 30-Sep-10 | 30-Sep-10 |
| | Unaudited | Unaudited |
| 1. Segment revenue | | |
| (a) Project development | 88.67 | 646.80 |
| (b) Power generation | 85.89 | 143.69 |
| (c) Unallocated | - | - |
| Total | 174.56 | 790.49 |
| Less: Inter segment revenue | - | - |
| Net sales/income from operations | 174.56 | 790.49 |
| 2. Segment results profit before tax and interest | | |
| (a) Project development | 39.18 | 549.85 |
| (b) Power generation | 52.78 | 92.15 |
| (c) Unallocated | - | - |
| Total | 91.96 | 642.00 |
| Less: i) Interest | 224.82 | 425.75 |
| Add : i) Other un-allocable income net off un-allocable expenditure | 4.43 | 12.68 |
| Total Profit/(loss) before tax | (128.43) | 228.93 |
| 3. Capital employed | | |
| (Segment assets - Segment liabilities) | | |
| (a) Project development | 31,184.56 | 31,184.56 |
| (b) Power generation | 1,336.55 | 1,336.55 |
| (c) Unallocated | 968.71 | 968.71 |
| Total | 33,489.82 | 33,489.82 |

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-10 Unaudited | 30-Sep-09 Unaudited | 31-Mar-10 Audited |
| <i>Shareholder's funds</i> | | | | |
| a | Share Capital | 3,726.30 | 3,461.05 | 3,726.30 |
| b | Share Application Money | 1,000.00 | - | - |
| c | Reserves and Surplus | 22,226.46 | 16,661.71 | 22,074.18 |
| | Loan funds | 6,426.53 | 7,860.55 | 7,205.16 |
| | Deferred tax liability | 110.53 | 5.34 | 33.04 |
| | Total | 33,489.82 | 27,988.65 | 33,038.68 |
| <i>Fixed assets (including capital work in progress)</i> | | | | |
| | Investment | 1,451.19 | 188.18 | 1,610.40 |
| <i>Current assets, loans and advances</i> | | | | |
| a | Cash and bank balances | 465.82 | 1,616.30 | 2,590.35 |
| b | Sundry Debtors | 142.77 | - | 0.55 |
| c | Other current assets | 166.50 | 221.53 | 190.46 |
| d | Loans and advances | 5,667.37 | 17,970.50 | 24,063.24 |
| <i>Less : Current liabilities and provisions</i> | | | | |
| a | Liabilities | 3,591.18 | 195.21 | 3,596.17 |
| b | Provisions | 3.50 | 1.42 | 0.79 |
| | Net current assets | 2,847.78 | 19,611.70 | 23,247.64 |
| | Total | 33,489.82 | 27,988.65 | 33,038.68 |




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 30, 2010.
- 2 The above results for the quarter / period ended September 30, 2010 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. The Company had no reportable business segments other than project development for the previous period/year, hence no segment disclosures has been given for the corresponding previous period/year.
- 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 of the quarter. The Company has not received any investor complaints during the quarter ended September 30, 2010.
- 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 / exceptional items during the quarter/period ended September 30, 2010.
- 8 Figures for the previous period/year have been regrouped and reclassified to conform to the classification of the current period, wherever necessary.

For KSK Energy Ventures Limited

Date: October 30, 2010.
Place: Hyderabad.


K A Sastry
Whole-time Director

