



## KNR Constructions Limited.

Date: 12<sup>th</sup> November 2025

Ref: KNRCL/SD/2025/972&973

|                                                                                                                |                                                                                                                                                                 |
|----------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| To,<br>The Manager<br>BSE Limited,<br>P J Towers, Dalal Street,<br>Fort, Mumbai - 400001<br>Scrip code: 532942 | To,<br>The Manager,<br>National Stock Exchange of India Limited,<br>Exchange Plaza, Bandra Kurla Complex,<br>Bandra (E), Mumbai - 400051.<br>Scrip Code: KNRCON |
|----------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|

Dear Sir/Madam,

**Sub: Outcome of Board Meeting held on 12<sup>th</sup> November 2025**

**Ref: Regulation 30 read with Regulation 33 of SEBI (LODR) Regulations, 2015 (Listing Regulations)**

We refer to the above captioned subject; we herewith intimate to the Exchanges that the Board of Directors of the Company at their meeting held today has considered and approved:

- a) Unaudited financial results (standalone and consolidated) for the quarter and half year ended 30<sup>th</sup> September 2025 along with the Limited Review Report for the said period thereon. (enclosed herewith)

Kindly note that the meeting was commenced at 2.30PM and concluded at 05.00PM

This is for the information of the Exchange, please.

Thanking you,

Yours truly

For **KNR Constructions Limited**

**Haritha Varanasi**  
**Company Secretary**

**KNR CONSTRUCTIONS LIMITED**  
CIN: L74210TG1995PLC130199

Regd. Office: KNR House, 3rd & 4th Floor, Plot No: 114, Phase-I, Kavuri Hills, Hyderabad - 500 033  
Ph: 040-40268759 /61 /62 Fax: 040-40268760; website: knrcl.com; E-mail: investors@knrcl.com

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025**

(₹ in Lakhs, except share data)

| Sl. No. | PARTICULARS                                                  | Quarter ended    |                  |                    | Half Year ended    |                    | Year ended         |
|---------|--------------------------------------------------------------|------------------|------------------|--------------------|--------------------|--------------------|--------------------|
|         |                                                              | September 30     | June 30          | September 30       | September 30       | September 30       | March 31           |
|         |                                                              | 2025             | 2025             | 2024               | 2025               | 2024               | 2025               |
|         |                                                              | Unaudited        | Unaudited        | Unaudited          | Unaudited          | Unaudited          | Audited            |
| 1.      | Revenue from Operations (Refer note : 4)                     | 49,300.19        | 48,331.78        | 88,380.25          | 97,631.97          | 1,76,398.20        | 3,35,864.93        |
| 2.      | Other Income (Refer note : 4)                                | 388.07           | 2,174.34         | 29,699.53          | 2,562.41           | 31,659.20          | 45,165.57          |
| 3.      | <b>Total income (1+2)</b>                                    | <b>49,688.26</b> | <b>50,506.12</b> | <b>1,18,079.78</b> | <b>1,00,194.38</b> | <b>2,08,057.40</b> | <b>3,81,030.50</b> |
| 4.      | <b>Expenses</b>                                              |                  |                  |                    |                    |                    |                    |
| a)      | Cost of materials consumed                                   | 16,612.34        | 23,255.03        | 38,788.72          | 39,867.37          | 75,335.41          | 1,46,643.94        |
| b)      | Sub contract expenses                                        | 278.53           | 2,254.72         | 2,101.89           | 2,533.25           | 5,604.12           | 11,272.51          |
| c)      | Spreading & Assortment expenses                              | 17,374.71        | 6,675.87         | 18,536.92          | 24,050.58          | 34,617.89          | 66,119.48          |
| d)      | Employee benefits expense                                    | 4,649.72         | 3,897.44         | 5,255.96           | 8,547.16           | 9,448.44           | 17,691.50          |
| e)      | Finance Costs                                                | 464.32           | 341.59           | 204.02             | 805.91             | 610.00             | 1,295.35           |
| f)      | Depreciation and amortization expense                        | 1,466.85         | 1,499.91         | 2,261.02           | 2,966.76           | 4,513.19           | 9,028.51           |
| g)      | Other expenses (Refer note : 4)                              | 5,025.62         | 5,686.77         | 7,216.32           | 10,712.39          | 15,707.27          | 31,543.00          |
|         | <b>Total Expenses (a to g)</b>                               | <b>45,872.09</b> | <b>43,611.33</b> | <b>74,364.85</b>   | <b>89,483.42</b>   | <b>1,45,836.32</b> | <b>2,83,594.29</b> |
| 5.      | <b>Profit before exceptional items and tax (3 - 4)</b>       | <b>3,816.17</b>  | <b>6,894.79</b>  | <b>43,714.93</b>   | <b>10,710.96</b>   | <b>62,221.08</b>   | <b>97,436.21</b>   |
| 6.      | Exceptional Items - Expenses/(Income)                        | -                | -                | 1,501.21           | -                  | 1,501.21           | 1,501.21           |
| 7.      | <b>Profit before tax (5 - 6)</b>                             | <b>3,816.17</b>  | <b>6,894.79</b>  | <b>42,213.72</b>   | <b>10,710.96</b>   | <b>60,719.87</b>   | <b>95,935.00</b>   |
| 8.      | <b>Tax Expense</b>                                           |                  |                  |                    |                    |                    |                    |
|         | Current Tax (Refer note: 4)                                  | 846.45           | 1,460.31         | 7,980.27           | 2,306.76           | 13,132.77          | 22,158.58          |
|         | Tax relating to earlier years                                | 0.02             | -                | (0.03)             | 0.02               | 0.04               | 584.24             |
|         | Deferred Tax                                                 | 178.83           | 305.89           | 793.60             | 484.72             | 757.92             | 624.10             |
|         | <b>Total Tax Expense</b>                                     | <b>1,025.30</b>  | <b>1,766.20</b>  | <b>8,773.84</b>    | <b>2,791.50</b>    | <b>13,890.73</b>   | <b>23,366.92</b>   |
| 9.      | <b>Net Profit after tax (7 - 8)</b>                          | <b>2,790.87</b>  | <b>5,128.59</b>  | <b>33,439.88</b>   | <b>7,919.46</b>    | <b>46,829.14</b>   | <b>72,568.08</b>   |
| 10.     | <b>Other Comprehensive Income (OCI)</b>                      |                  |                  |                    |                    |                    |                    |
| a)      | <b>Items that will not be reclassified to profit or loss</b> |                  |                  |                    |                    |                    |                    |
|         | Re-measurements of the defined benefit plans                 | 22.98            | 22.97            | 15.00              | 45.95              | 40.00              | 91.90              |
|         | Deferred Tax on above items                                  | (5.78)           | (5.78)           | (3.78)             | (11.56)            | (10.07)            | (23.13)            |
| b)      | <b>Items that will be reclassified to profit or loss</b>     |                  |                  |                    |                    |                    |                    |
| 11.     | <b>Total Comprehensive Income (9+10)</b>                     | <b>2,808.07</b>  | <b>5,145.78</b>  | <b>33,451.10</b>   | <b>7,953.85</b>    | <b>46,859.07</b>   | <b>72,636.85</b>   |
| 12.     | Paid up equity share capital (Face Value Rs.2/- per share)   | 5,624.70         | 5,624.70         | 5,624.70           | 5,624.70           | 5,624.70           | 5,624.70           |
| 13.     | Other Equity (excluding Revaluation Reserve)                 |                  |                  |                    |                    |                    | 3,88,874.97        |
| 14.     | <b>Earnings Per Share (EPS)</b>                              |                  |                  |                    |                    |                    |                    |
| a.      | Basic EPS Rs. *                                              | 0.99             | 1.82             | 11.89              | 2.82               | 16.65              | 25.80              |
| b.      | Diluted EPS Rs. *                                            | 0.99             | 1.82             | 11.89              | 2.82               | 16.65              | 25.80              |

\* Not annualised for the period ended

**Notes:**

- The above Standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on November 12, 2025.
- The above Standalone financial results, which has been prepared in accordance with the Indian Accounting Standards (IND AS) specified under the section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principal generally accepted India and guide lines issued by SEBI, were reviewed by the Statutory Auditors of the Company.
- The Standalone figures for the quarter ended September 30, 2025 are the balancing figures between the unaudited standalone figures for the half year ended September 30, 2025 and unaudited published standalone figures for the quarter ended June 30, 2025.
- For the quarter ended June 30, 2025 and half year ended September 30, 2025, the Company has received an Arbitration Claim for an amount of Rs. 413.30 lakhs included in Revenue from Operations and Rs. 679.25 lakhs towards interest on such claim included in the other income and also expenses related to such claims of Rs. 25.97 lakhs included in Other expenses and the resultant tax of Rs. 268.44 lakhs included in current tax in the statement of Standalone profit and loss.
- The trade receivables, retention amounts and unbilled amounts includes an amount of Rs. 1,40,577.20 Lakhs (30.06.2025: Rs. 1,29,336.28 Lakhs) relating to Kaleswaram Package 3 and Kaleswaram Package 4 Irrigation Projects in Telangana, collections in these projects has been stalled since March 2025 and March 2023 respectively. However as on the date of these financial results, the Company has received an amount of Rs. 7,436.35 lakhs for Kaleswaram Package 3. Despite, no significant collections, the Company is executing the projects to comply with the project execution terms and to demonstrate that the Company was not at fault in execution of the projects. Management based on internal assessments and discussions with Authority is confident of recovering it's present and future dues.
- The Company is primarily engaged in "Construction and Engineering activities" and the segment report is reviewed by Chief Operating Decision Maker, accordingly the Company has considered the business as a whole as a single Operating Segment in accordance with Ind AS 108.
- Figures for the previous year/period have been regrouped/re-classified to confirm to the figures of the current period.

For KNR Constructions Limited



*K. Narsimha Reddy*

**K. Narsimha Reddy**  
Managing Director  
DIN: 00382412

Place : Hyderabad  
Date : 12-Nov-2025

## KNR CONSTRUCTIONS LIMITED

CIN: L74210TG1995PLC130199

## STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2025

(₹ in Lakhs)

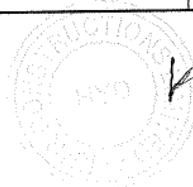
| PARTICULARS                                  | As At<br>September 30, 2025 | As At<br>March 31, 2025 |
|----------------------------------------------|-----------------------------|-------------------------|
|                                              | Unaudited                   | Audited                 |
| <b>I ASSETS</b>                              |                             |                         |
| <b>1) NON-CURRENT ASSETS</b>                 |                             |                         |
| a) Property, plant and equipment             | 25,737.30                   | 29,987.80               |
| b) Capital work-in-progress                  | 88.24                       | 41.20                   |
| c) Right of Use Asset                        | 209.19                      | 263.65                  |
| d) Investment property                       | 6,634.71                    | 6,634.71                |
| e) Other Intangible assets                   | 3.70                        | 4.24                    |
| f) Financial Assets                          |                             |                         |
| i) Investments                               | 39,013.43                   | 39,012.69               |
| ii) Other Investments                        | 44,315.45                   | 39,605.45               |
| iii) Trade receivables                       | 3,293.20                    | 3,126.35                |
| iv) Loans                                    | 377.52                      | 367.04                  |
| g) Deferred tax assets (Net)                 | 12,261.48                   | 12,757.75               |
| h) Non Current tax assets (Net)              | 3,134.54                    | 3,079.65                |
| i) Other non-current assets                  | 12,817.44                   | 11,432.23               |
| <b>Total non-current assets</b>              | <b>1,47,886.20</b>          | <b>1,46,312.76</b>      |
| <b>2) CURRENT ASSETS</b>                     |                             |                         |
| a) Inventories                               | 15,841.69                   | 16,026.02               |
| b) Financial assets                          |                             |                         |
| i) Trade receivables                         | 1,09,052.43                 | 1,24,495.85             |
| ii) Cash and cash equivalents                | 1,155.85                    | 8,116.66                |
| iii) Bank balances, other than (ii) above    | 4,449.49                    | 6,244.16                |
| iv) Loans                                    | 160.02                      | 158.62                  |
| v) Other financial assets                    | 1,59,963.69                 | 1,44,079.39             |
| c) Other current assets                      | 25,287.68                   | 19,495.84               |
| <b>Total current assets</b>                  | <b>3,15,910.85</b>          | <b>3,18,616.54</b>      |
| <b>3) Assets classified as held for sale</b> | -                           | 45.90                   |
| <b>TOTAL ASSETS</b>                          | <b>4,63,797.05</b>          | <b>4,64,975.20</b>      |
| <b>II EQUITY AND LIABILITIES</b>             |                             |                         |
| <b>EQUITY</b>                                |                             |                         |
| a) Equity Share capital                      | 5,624.70                    | 5,624.70                |
| b) Other equity                              | 3,96,125.73                 | 3,88,874.97             |
| <b>Total Equity</b>                          | <b>4,01,750.43</b>          | <b>3,94,499.67</b>      |
| <b>LIABILITIES</b>                           |                             |                         |
| <b>1) NON - CURRENT LIABILITIES</b>          |                             |                         |
| a) Financial liabilities                     |                             |                         |
| i) Lease Liability                           | 202.28                      | 284.25                  |
| b) Provisions                                | 586.83                      | 681.90                  |
| c) Other non-current liabilities             | 255.48                      | 262.98                  |
| <b>Total non-current liabilities</b>         | <b>1,044.59</b>             | <b>1,229.13</b>         |
| <b>2) CURRENT LIABILITIES</b>                |                             |                         |
| a) Financial liabilities                     |                             |                         |
| i) Borrowings                                | 7,381.85                    | -                       |
| ii) Trade Payables :                         |                             |                         |
| Dues to Micro & Small Enterprises            | 163.70                      | 164.29                  |
| Dues to other than Micro & Small Enterprises | 26,041.66                   | 30,630.91               |
| iii) Other financial liabilities             | 18,124.25                   | 27,522.92               |
| b) Provisions                                | 1,829.55                    | 1,495.55                |
| c) Other current liabilities                 | 6,824.69                    | 8,881.31                |
| d) Current tax liabilities (Net)             | 636.33                      | 551.42                  |
| <b>Total current liabilities</b>             | <b>61,002.03</b>            | <b>69,246.40</b>        |
| <b>Total liabilities</b>                     | <b>62,046.62</b>            | <b>70,475.53</b>        |
| <b>TOTAL EQUITY AND LIABILITIES</b>          | <b>4,63,797.05</b>          | <b>4,64,975.20</b>      |

**KNR CONSTRUCTIONS LIMITED**  
CIN: L74210TG1995PLC130199

**UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025**

(Rs. In Lakhs)

| Particulars                                                                      | Half Year Ended<br>September 30, 2025 | Half Year Ended<br>September 30, 2024 |
|----------------------------------------------------------------------------------|---------------------------------------|---------------------------------------|
| <b>A) Cash flow from Operating Activities</b>                                    |                                       |                                       |
| Profit before tax                                                                | 10,710.96                             | 60,719.87                             |
| Adjustments for:                                                                 |                                       |                                       |
| Depreciation and Amortisation Expense                                            | 2,966.76                              | 4,513.19                              |
| Loss/(Profit) on sale of Property, Plant and Equipment, Investment Property(Net) | (1,003.17)                            | (34.97)                               |
| Liabilities no longer required written back                                      | (80.17)                               | (198.72)                              |
| Provision for doubtful advances written back                                     | -                                     | (4,679.23)                            |
| Provision for Impairment on Investments written back                             | -                                     | (5,450.00)                            |
| Bad Debts / Advances written Off                                                 | 63.80                                 | 286.09                                |
| (Gain) / Loss on Mutual Funds                                                    | (14.47)                               | (110.65)                              |
| Un winding Interest on Fair Value of Financial Instruments                       | (179.56)                              | (282.77)                              |
| Exceptional Item                                                                 | -                                     | 1,501.21                              |
| Allowance for expected credit loss on Trade Receivables                          | 179.52                                | -                                     |
| Un winding Interest on Lease liability                                           | 10.04                                 | 15.49                                 |
| Interest on mobilisation advance                                                 | -                                     | 111.00                                |
| Finance cost                                                                     | 795.87                                | 484.00                                |
| Interest Income                                                                  | (697.18)                              | (18,606.52)                           |
| <b>Operating profit before working capital changes</b>                           | <b>12,752.40</b>                      | <b>38,267.99</b>                      |
| Changes in working capital:                                                      |                                       |                                       |
| (Increase)/Decrease in Trade and Other Receivables and prepayments               | (7,865.29)                            | (18,268.54)                           |
| (Increase)/Decrease in Inventories                                               | 184.33                                | 2,811.44                              |
| Increase/(Decrease) in Trade and other Payables                                  | (16,482.69)                           | (30,187.47)                           |
| <b>Cash generated/ (used) from Operations</b>                                    | <b>(11,411.25)</b>                    | <b>(7,376.58)</b>                     |
| Income Taxes (paid) / Refund                                                     | (2,275.41)                            | (9,374.57)                            |
| <b>Net Cash flows from / (used in) Operating Activities- (A)</b>                 | <b>(13,686.66)</b>                    | <b>(16,751.15)</b>                    |
| <b>B) Cash flow from Investing Activities</b>                                    |                                       |                                       |
| Proceeds from sale of property, plant and equipment                              | 2,646.65                              | 92.58                                 |
| Payments for property, plant and equipment and Capital Work-in-Progress          | (345.16)                              | (1,320.67)                            |
| Interest Received                                                                | 694.60                                | 18,649.09                             |
| (Increase)/Decrease in Fixed Deposits                                            | 1,794.67                              | (939.38)                              |
| Loans/Advances to Subsidiaries/Associates and others                             | 0.83                                  | 2.81                                  |
| Investments in Subsidiaries, Associates and Others                               | (4,650.37)                            | (1,414.68)                            |
| TDS on Interest Received                                                         | (1.35)                                | -                                     |
| <b>Net Cash flows from / (used in) Investing Activities- (B)</b>                 | <b>139.87</b>                         | <b>15,069.75</b>                      |
| <b>C) Cash flow from Financing Activities</b>                                    |                                       |                                       |
| Proceeds from borrowings                                                         | 30,000.00                             | 7,500.00                              |
| Repayment of borrowings                                                          | (30,000.00)                           | (7,500.00)                            |
| Increase / (decrease) in short term borrowings                                   | 7,381.85                              | 294.51                                |
| Finance cost paid                                                                | (795.87)                              | (495.71)                              |
| <b>Net Cash Flows from / (used in) Financing Activities- (C)</b>                 | <b>6,585.98</b>                       | <b>(201.20)</b>                       |
| <b>Net increase/(decrease) in cash and cash equivalents - (A+B+C)</b>            | <b>(6,960.81)</b>                     | <b>(1,882.60)</b>                     |
| Cash & Cash Equivalents at the beginning of the year                             | 8,116.66                              | 21,652.64                             |
| <b>Cash &amp;Cash Equivalents at end of the year (Refer note)</b>                | <b>1,155.85</b>                       | <b>19,770.04</b>                      |
| <b>Note:</b>                                                                     |                                       |                                       |
| 1 Cash & Cash equivalents                                                        |                                       |                                       |
| Cash on hand                                                                     | 35.69                                 | 34.95                                 |
| Bank Balance including Deposits and Cheques on Hand - Current Account            | 1,120.16                              | 19,735.09                             |
| <b>Total Cash &amp; Cash equivalents</b>                                         | <b>1,155.85</b>                       | <b>19,770.04</b>                      |



K. P. RAO  
H.N. ANIL  
MOHAN R LAVI  
K. VISWANATH  
S. PRASHANTH  
P. RAVINDRANATH

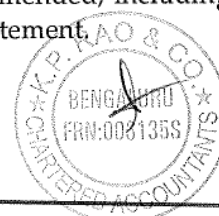
Phone : 080 - 25587385 / 25586814  
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**Independent Auditor's Limited Review Report on the "Statement of Unaudited Standalone Financial Results for the Quarter and Half Year ended September 30, 2025" of KNR Constructions Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to**

**The Board of Directors of  
KNR Constructions Limited  
Hyderabad.**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **KNR Constructions Limited** (the "Company"), which include seventeen joint operations for the quarter and half year ended on September 30, 2025 ("the statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's management is responsible for preparation of the Statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India ("ICAI"). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the interim financial information of the joint operations listed in **Attachment A**.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors as referred in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Branches**

**Hyderabad : 3rd Floor, D1, 6-3-652, Kautilya, Somajiguda, Hyderabad - 500 082. Ph.: 040-23322310**

**Mysore : 74, 2nd Main, First Stage, Vijayanagar, Mysore - 570 017. Ph.: 0821-4271908**

**Chennai : Flat 2-A, Second Floor, Shruthi 3/7, 8th Cross Street, Shastrinagar, Adayar, Chennai - 600 020. Ph.: 044- 24903137 / 45511564**

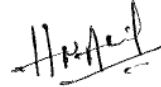
6. We did not review the interim financial information of two joint operations included in the Statement whose financial information reflects total assets of Rs. 3857.62 lakhs as at September 30, 2025, total revenue (before consolidation adjustments) of Rs. 1188.50 Lakhs and Rs. 2839.89 Lakhs for the quarter and half year ended on September 30, 2025, total profit / (loss) after tax (before consolidation adjustments) of Rs. 9.35 Lakhs and Rs. 3.19 Lakhs and total comprehensive income/ (loss) (before consolidation adjustments) of Rs. 9.35 lakhs and 3.19 Lakhs for the quarter and half year ended on September 30, 2025 as considered in this Statement. The interim financial information of these two joint operations has been reviewed by the other auditors whose reports have been furnished to us by the Management of the Company, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these joint operations, is based solely on the report of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

7. We did not review the interim financial information of fifteen joint operations included in the Statement whose financial information reflects total assets of Rs. 92,217.47 lakhs as at September 30, 2025, total revenue (before consolidation adjustments) of Rs. 3856.14 Lakhs and Rs. 3869.66 lakhs for the quarter and half year ended on September 30, 2025, and total profit / (loss) (before consolidation adjustments) of Rs. (24.00) Lakhs and Rs. (60.00) Lakhs for the quarter and half year ended on September 30, 2025 and total comprehensive income/ (loss) (before consolidation adjustments) of Rs. (24.00) Lakhs and Rs. (60.00) for the quarter and half year ended on September 30, 2025 as considered in this Statement. The interim financial information of this joint operation has not been reviewed by their auditors whose financial information have been furnished to us by the Management of the Company, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these joint operations, is based solely on such interim financial information certified by the Management of the Company. According to the information and explanations given to us by the Management, this interim financial information is not material to the Company.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management

For K.P. Rao & Co.,  
Chartered Accountants  
FRN No: 003135S



H N Anil  
Partner

Membership Number: 225120  
UDIN: 25225120 BMLDAO1278



Place: Bangalore  
Date: November 12, 2025

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025**

(₹ in Lakhs, except share data)

| Sl. No. | PARTICULARS                                                                                                 | Quarter ended    |                  |                    | Half Year ended    |                    | Year ended         |
|---------|-------------------------------------------------------------------------------------------------------------|------------------|------------------|--------------------|--------------------|--------------------|--------------------|
|         |                                                                                                             | September 30     | June 30          | September 30       | September 30       | September 30       | March 31           |
|         |                                                                                                             | 2025             | 2025             | 2024               | 2025               | 2024               | 2025               |
|         |                                                                                                             | Unaudited        | Unaudited        | Unaudited          | Unaudited          | Unaudited          | Audited            |
| 1.      | Revenue from Operations (Refer note : 4)                                                                    | 64,650.48        | 61,272.28        | 1,94,485.99        | 1,25,922.76        | 2,92,985.72        | 4,75,316.64        |
| 2.      | Other Income (Refer note : 4)                                                                               | 747.69           | 2,523.91         | 14,719.78          | 3,271.60           | 16,809.59          | 31,568.85          |
| 3.      | <b>Total income (1+2)</b>                                                                                   | <b>65,398.17</b> | <b>63,796.19</b> | <b>2,09,205.77</b> | <b>1,29,194.36</b> | <b>3,09,795.31</b> | <b>5,06,885.49</b> |
| 4.      | <b>Expenses</b>                                                                                             |                  |                  |                    |                    |                    |                    |
| a)      | Cost of materials consumed                                                                                  | 16,612.34        | 23,255.02        | 38,788.72          | 39,867.36          | 75,335.39          | 1,46,643.92        |
| b)      | Sub contract expenses                                                                                       | 278.53           | 2,254.72         | 2,101.89           | 2,533.25           | 5,604.12           | 11,272.51          |
| c)      | Construction cost                                                                                           | 34.32            | 402.03           | 31,299.31          | 436.35             | 31,432.34          | 31,887.83          |
| d)      | Spreading & Assortment expenses                                                                             | 17,374.71        | 6,675.87         | 18,551.56          | 24,050.58          | 34,642.36          | 66,152.33          |
| e)      | Employee benefits expense                                                                                   | 4,661.17         | 3,899.41         | 5,243.96           | 8,560.58           | 9,452.39           | 17,712.84          |
| f)      | Finance Costs                                                                                               | 5,273.09         | 4,835.03         | 8,874.41           | 10,108.12          | 12,587.85          | 20,789.58          |
| g)      | Depreciation and amortization expense                                                                       | 1,508.65         | 1,541.89         | 23,793.00          | 3,050.54           | 26,799.80          | 31,421.95          |
| h)      | Other expenses (Refer note : 4)                                                                             | 6,433.20         | 6,489.93         | 11,531.94          | 12,923.13          | 21,689.88          | 39,109.51          |
|         | <b>Total Expenses (a to h)</b>                                                                              | <b>52,176.01</b> | <b>49,353.90</b> | <b>1,40,184.79</b> | <b>1,01,529.91</b> | <b>2,17,544.13</b> | <b>3,64,990.47</b> |
| 5.      | <b>Profit before exceptional items and tax (3 - 4)</b>                                                      | <b>13,222.16</b> | <b>14,442.29</b> | <b>69,020.98</b>   | <b>27,664.45</b>   | <b>92,251.18</b>   | <b>1,41,895.02</b> |
| 6.      | Exceptional Items - Expenses/(Income)                                                                       | -                | -                | 1,501.21           | -                  | 1,501.21           | 14,062.80          |
| 7.      | <b>Profit before tax (5 - 6)</b>                                                                            | <b>13,222.16</b> | <b>14,442.29</b> | <b>67,519.77</b>   | <b>27,664.45</b>   | <b>90,749.97</b>   | <b>1,27,832.22</b> |
| 8.      | <b>Tax Expense</b>                                                                                          |                  |                  |                    |                    |                    |                    |
|         | Current Tax (Refer note: 4)                                                                                 | 2,711.63         | 2,019.42         | 8,220.12           | 4,731.05           | 13,720.04          | 24,539.76          |
|         | Tax relating to earlier years                                                                               | 46.75            | -                | (0.03)             | 46.75              | 0.04               | 606.93             |
|         | Deferred Tax                                                                                                | 178.83           | 305.89           | 793.60             | 484.72             | 757.92             | 624.10             |
|         | <b>Total Tax Expense</b>                                                                                    | <b>2,937.21</b>  | <b>2,325.31</b>  | <b>9,013.69</b>    | <b>5,262.52</b>    | <b>14,478.00</b>   | <b>25,770.79</b>   |
| 9.      | <b>Net Profit after tax (7 - 8)</b>                                                                         | <b>10,284.95</b> | <b>12,116.98</b> | <b>58,506.08</b>   | <b>22,401.93</b>   | <b>76,271.97</b>   | <b>1,02,061.43</b> |
| 10.     | Share of profit / (loss) of associates and joint Controlled Entity                                          | 178.78           | 223.77           | (503.54)           | 402.55             | (1,671.46)         | (1,874.02)         |
| 11.     | <b>Net Profit after tax and share of profit / (loss) of associates and joint controlled entity (9 + 10)</b> | <b>10,463.73</b> | <b>12,340.75</b> | <b>58,002.54</b>   | <b>22,804.48</b>   | <b>74,600.51</b>   | <b>1,00,187.41</b> |
|         | <b>Attributable to:</b>                                                                                     |                  |                  |                    |                    |                    |                    |
|         | Shareholders of the Company                                                                                 | 10,465.93        | 12,340.75        | 44,147.45          | 22,806.68          | 61,405.29          | 1,00,187.41        |
|         | Non-Controlling Interest                                                                                    | (2.20)           | -                | 13,855.09          | (2.20)             | 13,195.22          | -                  |
| 12.     | <b>Other Comprehensive Income (OCI)</b>                                                                     |                  |                  |                    |                    |                    |                    |
| a)      | <b>Items that will not be reclassified to profit or loss</b>                                                |                  |                  |                    |                    |                    |                    |
|         | Remeasurements of the defined benefit plans                                                                 | 22.98            | 22.97            | 15.00              | 45.95              | 40.00              | 91.90              |
|         | Deferred Tax on above items                                                                                 | (5.78)           | (5.78)           | (3.78)             | (11.56)            | (10.07)            | (23.13)            |
| b)      | <b>Items that will be reclassified to profit or loss</b>                                                    |                  |                  |                    |                    |                    |                    |
| 13.     | <b>Total Comprehensive Income (11+12)</b>                                                                   | <b>10,480.93</b> | <b>12,357.94</b> | <b>58,013.76</b>   | <b>22,838.87</b>   | <b>74,630.44</b>   | <b>1,00,256.18</b> |
|         | <b>Attributable to:</b>                                                                                     |                  |                  |                    |                    |                    |                    |
|         | Shareholders of the Company                                                                                 | 10,483.13        | 12,357.94        | 44,158.67          | 22,841.07          | 61,435.22          | 1,00,256.18        |
|         | Non-Controlling Interest                                                                                    | (2.20)           | -                | 13,855.09          | (2.20)             | 13,195.22          | -                  |
| 14.     | Paid up equity share capital (Face Value Rs.2/- per share)                                                  | 5,624.70         | 5,624.70         | 5,624.70           | 5,624.70           | 5,624.70           | 5,624.70           |
| 15.     | Other Equity (excluding Revaluation Reserve)                                                                |                  |                  |                    |                    |                    | 4,48,493.15        |
| 16.     | <b>Earnings Per Share (EPS)</b>                                                                             |                  |                  |                    |                    |                    |                    |
| a.      | Basic EPS Rs.*                                                                                              | 3.72             | 4.39             | 15.70              | 8.11               | 21.83              | 35.62              |
| b.      | Diluted EPS Rs.*                                                                                            | 3.72             | 4.39             | 15.70              | 8.11               | 21.83              | 35.62              |

\* Not annualised for the period ended

**Notes:**

- The above Consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on November 12, 2025.
- The above Consolidated financial results, which has been prepared in accordance with the Indian Accounting Standards (IND AS) specified under the section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principal generally accepted India and guide lines issued by SEBI, were reviewed by the Statutory Auditors of the Company.
- The Consolidated figures for the quarter ended September 30, 2025 are the balancing figures between the unaudited Consolidated figures for the half year ended September 30, 2025 and unaudited published Consolidated figures for the quarter ended June 30, 2025.
- For the quarter ended June 30, 2025 and half year ended September 30, 2025, the Company has received an Arbitration Claim for an amount of Rs. 413.30 lakhs included in Revenue from Operations and Rs. 679.25 lakhs towards interest on such claim included in the other income and also expenses related to such claims of Rs. 25.97 lakhs included in Other expenses and the resultant tax of Rs. 268.44 lakhs included in current tax in the statement of Consolidated profit and loss.
- The trade receivables, retention amounts and unbilled amounts includes an amount of Rs. 1,40,577.20 Lakhs (30.06.2025: Rs. 1,29,336.28 Lakhs) relating to Kaleswaram Package 3 and Kaleswaram Package 4 Irrigation Projects in Telangana, collections in these projects has been stalled since June 2025 and March 2023 respectively. However as on the date of these financial results, the Company has received an amount of Rs. 7,436.35 lakhs for Kaleswaram Package 3. Despite, no significant collections, the Company is executing the projects to comply with the project execution terms and to demonstrate that the Company was not at fault in execution of the projects. Management based on internal assessments and discussions with Authority is confident of recovering it's present and future dues.
- The Group is primarily engaged in "Construction and Engineering activities" and the segment report is reviewed by Chief Operating Decision Maker, accordingly the Group has considered the business as a whole as a single Operating Segment in accordance with Ind AS 108.
- Figures for the previous year/period have been regrouped/re-classified to confirm to the figures of the current period.

For KNR Constructions Limited

**K.Narsimha Reddy**  
Managing Director  
DIN: 00382412

Place : Hyderabad  
Date : 12-Nov-2025

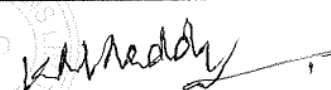
**KNR CONSTRUCTIONS LIMITED**

**CIN: L74210TG1995PLC130199**

**STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2025**

(Rs. In Lakhs)

| PARTICULARS                                                | As At<br>September 30, 2025 | As At<br>March 31, 2025 |
|------------------------------------------------------------|-----------------------------|-------------------------|
|                                                            | Unaudited                   | Audited                 |
| <b>I ASSETS</b>                                            |                             |                         |
| <b>1) NON-CURRENT ASSETS</b>                               |                             |                         |
| a) Property, plant and equipment                           | 29,687.10                   | 33,832.48               |
| b) Capital work-in-progress                                | 88.24                       | 41.20                   |
| c) Right of Use Asset                                      | 209.19                      | 263.65                  |
| d) Investment property                                     | 14,607.87                   | 14,145.31               |
| e) Other Intangible assets                                 | 3.71                        | 4.25                    |
| f) Financial Assets                                        |                             |                         |
| i) Investments                                             | 5,755.74                    | 5,353.19                |
| ii) Trade receivables                                      | 3,293.20                    | 3,126.35                |
| iii) Other financial assets                                | 3,14,552.28                 | 2,74,354.92             |
| g) Deferred tax assets (Net)                               | 12,261.48                   | 12,757.75               |
| h) Non current tax assets (Net)                            | 5,151.98                    | 5,443.31                |
| i) Other non-current assets                                | 50,102.22                   | 46,924.85               |
| <b>Total non-current assets</b>                            | <b>4,35,713.01</b>          | <b>3,96,247.26</b>      |
| <b>2) CURRENT ASSETS</b>                                   |                             |                         |
| a) Inventories                                             | 15,857.05                   | 16,041.38               |
| b) Financial assets                                        |                             |                         |
| i) Investments                                             | 16,197.08                   | 6,228.80                |
| ii) Trade receivables                                      | 87,446.59                   | 92,111.66               |
| iii) Cash and cash equivalents                             | 8,147.59                    | 10,333.01               |
| iv) Bank balances, other than (iii) above                  | 11,645.77                   | 21,918.86               |
| v) Loans                                                   | 160.02                      | 158.62                  |
| vi) Other financials assets                                | 1,63,641.20                 | 1,46,188.66             |
| c) Current tax assets (Net)                                | 3,267.83                    | 2,849.48                |
| d) Other current assets                                    | 27,289.02                   | 21,012.41               |
| <b>Total current assets</b>                                | <b>3,33,652.15</b>          | <b>3,16,842.88</b>      |
| <b>3) Assets classified as held for sale</b>               | -                           | 45.90                   |
| <b>TOTAL ASSETS</b>                                        | <b>7,69,365.16</b>          | <b>7,13,136.04</b>      |
| <b>II EQUITY AND LIABILITIES</b>                           |                             |                         |
| <b>EQUITY</b>                                              |                             |                         |
| a) Equity Share capital                                    | 5,624.70                    | 5,624.70                |
| b) Other equity                                            | 4,70,631.13                 | 4,48,493.15             |
| <b>Equity attributable to share holders of the company</b> | <b>4,76,255.83</b>          | <b>4,54,117.85</b>      |
| Non-Controlling Interests                                  | (1.94)                      | -                       |
| <b>Total Equity</b>                                        | <b>4,76,253.89</b>          | <b>4,54,117.85</b>      |
| <b>LIABILITIES</b>                                         |                             |                         |
| <b>1) NON - CURRENT LIABILITIES</b>                        |                             |                         |
| a) Financial liabilities                                   |                             |                         |
| i) Borrowings                                              | 2,10,180.35                 | 1,75,740.69             |
| ii) Lease Liability                                        | 202.28                      | 284.25                  |
| b) Provisions                                              | 6,301.79                    | 5,030.82                |
| c) Other non-current liabilities                           | 255.48                      | 262.98                  |
| <b>Total non-current liabilities</b>                       | <b>2,16,939.90</b>          | <b>1,81,318.74</b>      |
| <b>2) CURRENT LIABILITIES</b>                              |                             |                         |
| a) Financial liabilities                                   |                             |                         |
| i) Borrowings                                              | 21,679.28                   | 8,922.54                |
| ii) Trade Payables                                         |                             |                         |
| Dues to MSM Enterprises                                    | 163.70                      | 164.29                  |
| Dues to other than MSM Enterprises                         | 25,968.01                   | 30,447.42               |
| iii) Other financial liabilities                           | 17,662.44                   | 27,122.38               |
| b) Provisions                                              | 1,829.55                    | 1,495.55                |
| c) Other current liabilities                               | 6,517.04                    | 7,034.31                |
| d) Current tax liabilities (Net)                           | 2,351.35                    | 2,512.96                |
| <b>Total current liabilities</b>                           | <b>76,171.37</b>            | <b>77,699.45</b>        |
| <b>Total liabilities</b>                                   | <b>2,93,111.27</b>          | <b>2,59,018.19</b>      |
| <b>TOTAL EQUITY AND LIABILITIES</b>                        | <b>7,69,365.16</b>          | <b>7,13,136.04</b>      |

  
 K. N. Reddy

## KNR CONSTRUCTIONS LIMITED

CIN: L74210TG1995PLC130199

## UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025

(Rs. In Lakhs)

| PARTICULARS                                                                | Half Year Ended<br>September 30, 2025 | Half Year Ended<br>September 30, 2024 |
|----------------------------------------------------------------------------|---------------------------------------|---------------------------------------|
| <b>A) Cash Flow from operating Activities</b>                              |                                       |                                       |
| Profit before tax                                                          | 28,067.00                             | 89,078.51                             |
| Adjustments for :                                                          |                                       |                                       |
| Depreciation and Amortisation expense                                      | 3,050.54                              | 26,799.80                             |
| Liabilities no longer required written back                                | (125.12)                              | (8,159.56)                            |
| Provision for Doubtful Advances written back                               | -                                     | (385.05)                              |
| Bad debts/advances written off                                             | 108.75                                | 1,148.08                              |
| (Gain)/Loss on sale of property, plant and equipment                       | (1,003.17)                            | (34.97)                               |
| (Gain)/Loss on sale of Mutual funds                                        | (411.47)                              | (111.58)                              |
| (Gain) / Loss on Fair value of Financial instruments                       | (169.08)                              | (273.14)                              |
| Exceptional Item                                                           | -                                     | 1,501.21                              |
| Finance Income on Financial Assets                                         | (26,394.95)                           | (18,944.51)                           |
| Provision for Periodic maintenance                                         | 1,148.47                              | 1,212.38                              |
| Un winding Interest on Lease liabilities                                   | 10.04                                 | 15.49                                 |
| Un Amortized Processing fee                                                | 25.58                                 | 84.88                                 |
| Modification gain/loss                                                     | 108.91                                | 870.95                                |
| Allowance for expected credit loss on Trade Receivables                    | 179.52                                | -                                     |
| Finance costs                                                              | 10,072.50                             | 12,487.48                             |
| Interest Income                                                            | (974.90)                              | (4,523.31)                            |
| Operating profit/(loss) before working capital changes                     | 13,692.62                             | 1,00,766.66                           |
| Working capital adjustments:                                               |                                       |                                       |
| (Increase)/Decrease in Trade and Other Receivables and prepayments         | (36,416.49)                           | (1,08,499.65)                         |
| (Increase)/Decrease in Inventories                                         | 184.33                                | 2,811.44                              |
| Increase/(Decrease) in Trade and other Payables                            | (14,578.63)                           | 12,765.39                             |
| <b>Cash generated / (Used in) From Operations</b>                          | <b>(37,118.17)</b>                    | <b>7,843.84</b>                       |
| Income Taxes (paid) / Refunds                                              | (5,065.08)                            | (11,676.78)                           |
| <b>Net Cash Flows from/(used in) Operating Activities - (A)</b>            | <b>(42,183.25)</b>                    | <b>(3,832.94)</b>                     |
| <b>B) Cash Flow from Investing Activities</b>                              |                                       |                                       |
| Proceeds from sale of property, plant and equipment                        | 2,646.65                              | 92.57                                 |
| Purchase of property, plant and equipment and Capital Work-in-Progress     | (996.79)                              | (1,628.12)                            |
| Proceeds from Sale/(Purchase) of investments                               | (9,913.46)                            | (4,624.83)                            |
| Interest Received                                                          | 946.12                                | 4,565.88                              |
| (Increase)/Decrease in Fixed Deposits                                      | 10,273.09                             | (1,067.06)                            |
| Loans to Joint Venture Partners                                            | (1.40)                                | -                                     |
| TDS on Interest Received                                                   | (1.35)                                | -                                     |
| <b>Net Cash Flow from/ (used in) Investing Activities - (B)</b>            | <b>2,952.86</b>                       | <b>(2,661.56)</b>                     |
| <b>C) Cash Flow from Financing Activities</b>                              |                                       |                                       |
| Proceeds from Borrowings                                                   | 72,500.00                             | 52,500.00                             |
| Increase/(Decrease) from Short term borrowings                             | 7,381.85                              | 294.51                                |
| Repayment of Borrowings                                                    | (32,711.03)                           | (32,676.40)                           |
| Deferred Payment of Liability                                              | -                                     | (171.90)                              |
| Finance cost paid                                                          | (10,126.11)                           | (12,652.80)                           |
| Payment (to)/from non-controlling interest (net)                           | 0.26                                  | (1,696.00)                            |
| <b>Net Cash Flow from/ (used in) Financing Activities - (C)</b>            | <b>37,044.97</b>                      | <b>5,597.41</b>                       |
| <b>Net increase/ (decrease) in Cash and Cash Equivalents - (A+B+C)</b>     | <b>(2,185.42)</b>                     | <b>(897.09)</b>                       |
| Cash & Cash Equivalents at the beginning of the year                       | 10,333.01                             | 35,638.01                             |
| <b>Cash &amp; Cash Equivalents as at the end of the year (Refer Note )</b> | <b>8,147.59</b>                       | <b>34,740.92</b>                      |
| <b>Notes:</b>                                                              |                                       |                                       |
| 1 Cash & Cash equivalents includes:                                        |                                       |                                       |
| Cash in Hand                                                               | 39.46                                 | 47.75                                 |
| Bank Balance and Cheques on hand - current account                         | 8,108.13                              | 34,693.17                             |
| <b>Total Cash &amp; Cash equivalents</b>                                   | <b>8,147.59</b>                       | <b>34,740.92</b>                      |



K. P. RAO                      K. VISWANATH  
H.N. ANIL                    S. PRASHANTH  
MOHAN R LAVI              P. RAVINDRANATH

Phone : 080 - 25587385 / 25586814  
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E-mail : info@kpao.co.in

**Independent Auditor's Limited review report on the Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year ended September 30, 2025 of KNR Constructions Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to**

**The Board of Directors,  
KNR Constructions Limited,  
Hyderabad.**

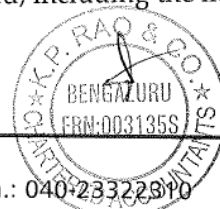
1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **KNR Constructions Limited** (the "Parent") which includes seventeen Joint Operations and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group"), and its share of the net profit after tax and total comprehensive profit of its associates and joint venture for the quarter and half year ended September 30, 2025 (the "Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Parent's management is responsible for preparation of the Statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Parent's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI"). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the results of the entities as referred to in **Attachment A**
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in

**Branches**

**Hyderabad :** 3rd Floor, D1, 6-3-652, Kautilya, Somajiguda, Hyderabad - 500 082. Ph.: 040-23322310

**Mysore :** 74, 2nd Main, First Stage, Vijayanagar, Mysore - 570 017. Ph.: 0821-4271908

**Chennai :** Flat 2-A, Second Floor, Shruthi 3/7, 8th Cross Street, Shastrinagar, Adayar, Chennai - 600 020. Ph.: 044- 24903137 / 45511564



which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information of two joint operations included in the Statement whose financial information reflects total assets of Rs. 3857.62 lakhs as at September 30, 2025, total revenue (before consolidation adjustments) of Rs. 1188.50 Lakhs and Rs. 2839.89 Lakhs for the quarter and half year ended on September 30, 2025, total profit / (loss) after tax (before consolidation adjustments) of Rs. 9.35 Lakhs and Rs. 3.19 Lakhs and total comprehensive income/ (loss) (before consolidation adjustments) of Rs. 9.35 lakhs and 3.19 Lakhs for the quarter and half year ended on September 30, 2025 as considered in this Statement. The interim financial information of these two joint operations has been reviewed by the other auditors whose reports have been furnished to us by the Management of the Company, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these joint operations, is based solely on the report of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

7. We did not review the interim financial information of fifteen joint operations included in the Statement whose financial information reflects total assets of Rs. 92,217.47 lakhs as at September 30, 2025, total revenue (before consolidation adjustments) of Rs. 3856.14 Lakhs and Rs. 3869.66 lakhs for the quarter and half year ended on September 30, 2025, and total profit / (loss) (before consolidation adjustments) of Rs. (24.00) Lakhs and Rs. (60.00) Lakhs for the quarter and half year ended on September 30, 2025 and total comprehensive income/ (loss) (before consolidation adjustments) of Rs. (24.00) Lakhs and Rs. (60.00) for the quarter and half year ended on September 30, 2025 as considered in this Statement. The interim financial information of this joint operation has not been reviewed by their auditors whose financial information have been furnished to us by the Management of the Company, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these joint operations, is based solely on such interim financial information certified by the Management of the Company. According to the information and explanations given to us by the Management, this interim financial information is not material to the Company.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management

8. We did not review the interim financial information of fifteen subsidiaries included in the consolidated unaudited financial results, whose standalone unaudited interim financial information reflects total assets of Rs. 4,19,551.63 lakhs as at September 30, 2025, total revenue (before consolidation adjustments) of Rs. 31,837.85 Lakhs and 70,966.12 Lakhs for the Quarter and Half Year ended on September 30, 2025 respectively, total profit/ (loss) after tax (before consolidation adjustments) of Rs. 7,494.04 Lakhs and 14,482.41 Lakhs for the Quarter and Half Year ended on September 30, 2025 respectively, and total comprehensive income/ (Loss) (before consolidation adjustments) of Rs. 7,494.04 Lakhs and 14,482.41 Lakhs for the Quarter and Half Year ended on September 30, 2025 respectively, as considered in the Statement. The interim financial information of these fifteen subsidiaries has been reviewed by the other auditors whose reports have been furnished to us by the Management of the Company, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of such other auditors and the procedures performed by us as stated in paragraph 3 above.



# K. P. RAO & CO.

## CHARTERED ACCOUNTANTS

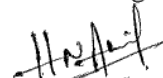
Continuation Sheet.....

The consolidated unaudited financial results also include the Group's share of profit/(loss) after tax of Rs. 168.63 Lakhs and 567.13 lakhs, total comprehensive income/(loss) (net) of Rs. 223.77 lakhs and 402.55 Lakhs for the quarter ended and half year ended September 30, 2025, as considered in the Statement, in respect of two Associates, whose interim financial information has not been reviewed by us. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Parent's Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

9. The Consolidated financial results also include the Group's share of net profit of Rs. Nil and Rs. Nil for the quarter and half year ended September 30, 2025, in respect of one joint venture located outside India, whose financials have not been reviewed, and have not been reviewed by their auditors whose financial information have been furnished to us by the Management of the Company, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these joint venture, is based solely on such interim financial information certified by the Management of the Company. According to the information and explanations given to us by the Management, this interim financial information is not material to the Company.

For K.P. Rao & Co.,  
Chartered Accountants  
Firm's Registration Number: 003135S



H N Anil  
Partner

Membership Number: 225120

UDIN: 25225120 BMLDAP6436



Place: Bangalore

Date: November 12, 2025

**Attachment A**

**Subsidiaries-Reviewed by Other Auditors**

| SI No. | Company name                                    |
|--------|-------------------------------------------------|
| 1      | KNR Agrotech & Beverages Pvt Ltd                |
| 2      | KNR Infrastructure Projects Pvt Ltd             |
| 3      | KNR Energy Ltd                                  |
| 4      | KNRC Holdings and Investments Pvt Ltd           |
| 5      | KNR Palani Infra Pvt. Ltd.,                     |
| 6      | KNR Ramanattukura Infra Pvt Ltd                 |
| 7      | KNR Guruvayur Infra Private Limited             |
| 8      | KNR Ramagiri Infra Pvt Ltd                      |
| 9      | Manjeri City Infrastructures and Developers LLP |
| 10     | KNR Ramateertham Infra Pvt.Ltd                  |
| 11     | KNR Sriranganatha Infra Pvt Ltd                 |
| 12     | KNR Kaveri Infra Pvt Ltd                        |
| 13     | Benedire Infrastructures and Developers LLP     |
| 14     | KNR Somwarapet Infraproject Pvt Ltd             |
| 15     | KNRHCBaidyanath Banhardih Coal Mine Pvt Ltd     |

**Joint Operations - Reviewed by Other Auditors**

|   |                |
|---|----------------|
| 1 | Patel KNR - JV |
| 2 | KNR Patel - JV |

**Joint Operations - Not Reviewed by Other Auditors**

|    |                       |
|----|-----------------------|
| 1  | KNR SLEC - JV         |
| 2  | KNR GVR - JV          |
| 3  | KNR JKM KAMALA - JV   |
| 4  | KNR TBCPL- JV         |
| 5  | KNR BPL - JV          |
| 6  | KNR HES ACPL - JV     |
| 7  | KNR SEW GVR - JV      |
| 8  | KNR JKM - JV          |
| 9  | KNR PBEPL - JV        |
| 10 | KNR SLMI - JV         |
| 11 | KNR HES - JV          |
| 12 | KNR NAVAYUGA NCC - JV |
| 13 | KNRCL-AIPPL- KCCL-JV  |
| 14 | BSCPL KNRCL-JV        |
| 15 | PSK KNR GVR-JV        |



# K. P. RAO & CO.

CHARTERED ACCOUNTANTS

Continuation Sheet.....

Associates- Reviewed by other auditors

|   |                                         |
|---|-----------------------------------------|
| 1 | Patel KNR Heavy Infrastructures Limited |
| 2 | Patel KNR Infrastructures Pvt Ltd       |

Joint Venture - Not reviewed by other auditors

|   |            |
|---|------------|
| 1 | SEL KNR JV |
|---|------------|

