

KNR CONSTRUCTIONS LIMITED

CIN: L74210DL1995PLC238364

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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018 AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2018

(Rupees In Lakhs, except share data)

SI. No.	PARTICULARS	STANDALONE					CONSOLIDATED	
		Quarter ended			Year ended		Year ended	
		March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
		Audited (Refer Note 3)	Un-Audited	Audited (Refer Note 3)	Audited	Audited	Audited	Audited
1.	Revenue from Operations (refer note : 4)	62,437.35	43,319.08	48,209.94	193,165.45	154,105.26	206,959.61	167,958.83
2.	Other Income	1,828.15	608.23	97.94	3,931.25	3,027.57	5,579.05	3,295.56
3.	Total income (1+2)	64,265.50	43,927.31	48,307.88	197,096.70	157,132.83	212,538.66	171,254.39
4.	Expenses							
	a) Cost of materials consumed	16,445.55	12,762.21	9,746.75	50,551.47	33,508.87	50,686.40	36,184.72
	b) Sub contract Expenses	12,100.60	8,789.76	17,821.39	41,503.33	54,054.18	44,526.22	54,177.71
	c) Construction cost	-	-	-	-	-	1,436.59	3,707.85
	d) Spreading & Assortment Expenses	12,658.27	6,267.44	7,287.36	36,489.28	23,887.54	36,657.90	24,619.45
	e) Changes in inventories of finished goods and work in progress	-	-	-	-	-	597.57	240.60
	f) Employee benefits expense	1,997.09	1,807.65	1,455.54	7,211.60	5,523.72	7,396.28	5,855.81
	g) Finance Costs	879.27	490.01	542.04	2,314.42	2,189.88	8,249.53	7,266.89
	h) Depreciation and amortization expense	4,910.34	3,713.98	1,948.56	13,414.59	6,387.32	19,360.47	11,562.62
	i) Other expenses	7,163.18	3,853.63	4,676.68	18,796.95	14,172.99	20,811.08	16,776.50
	Total Expenses (a to i)	56,154.30	37,684.68	43,478.32	170,281.64	139,724.50	189,722.04	160,392.15
5.	Profit / (loss) before exceptional items and tax (3 - 4)	8,111.20	6,242.63	4,829.56	26,815.06	17,408.33	22,816.62	10,862.24
6.	Exceptional Items (refer note : 5)	-	-	-	-	1,086.64	-	1,086.64
7.	Profit / (loss) before tax (5 - 6)	8,111.20	6,242.63	4,829.56	26,815.06	16,321.69	22,816.62	9,775.60
8.	Tax Expense							
	Current Tax	1,713.51	1,410.22	1,086.27	5,521.61	3,580.69	5,756.06	3,682.29
	Tax relating to earlier years	(51.94)	49.75	-	(19.49)	(2.49)	(22.69)	(2.49)
	MAT credit entitlement	(612.95)	(1,038.45)	(600.71)	(3,564.09)	(2,371.22)	(3,564.09)	(2,371.22)
	Deferred Tax	(911.83)	(748.09)	(899.27)	(2,332.20)	(610.39)	(2,241.61)	(610.39)
	Total Tax Expense	136.79	(326.57)	(413.71)	(394.17)	596.59	(72.33)	698.19
9.	Net Profit/(Loss) after tax (7 - 8)	7,974.41	6,569.20	5,243.27	27,209.23	15,725.10	22,888.95	9,077.41
10.	Share of profit / (loss) of associates and joint Controlled Entity	-	-	-	-	-	5.75	797.57
11.	Net Profit/(Loss) after tax and share of profit / (loss) of associates and joint controlled entity (9 + 10)	7,974.41	6,569.20	5,243.27	27,209.23	15,725.10	22,894.70	9,874.98
	Attributable to:							
	Shareholders of the Company	-	-	-	-	-	24,347.65	11,489.82
	Non-Controlling Interest	-	-	-	-	-	(1,452.95)	(1,614.84)
12.	Other Comprehensive Income (OCI) [Net of tax]	(127.78)	(23.63)	81.21	(127.20)	51.24	(122.96)	48.04
13.	Total Comprehensive Income (11+12)	7,846.63	6,545.57	5,324.48	27,082.03	15,776.34	22,771.74	9,923.02
	Attributable to:							
	Shareholders of the Company	-	-	-	-	-	24,224.69	11,537.86
	Non-Controlling Interest	-	-	-	-	-	(1,452.95)	(1,614.84)
14.	Paid up equity share capital (Face Value Rs.2/- per share)	2,812.35	2,812.35	2,812.35	2,812.35	2,812.35	2,812.35	2,812.35
15.	Earnings Per Share (EPS)							
	a. Basic EPS Rs.	5.67*	4.67*	3.73*	19.35	11.18	16.28	7.02
	b. Diluted EPS Rs.	5.67*	4.67*	3.73*	19.35	11.18	16.28	7.02

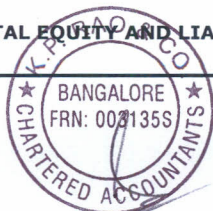
* Not annualised



KNR CONSTRUCTIONS LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS AT March 31, 2018

(Rs. In Lakhs)

PARTICULARS	STANDALONE		CONSOLIDATED	
	Audited		Audited	
	As At March 31, 2018	As At March 31, 2017	As At March 31, 2018	As At March 31, 2017
I ASSETS				
1) NON-CURRENT ASSETS				
a) Property, plant and equipment	33,136.99	26,068.89	33,369.31	26,308.87
b) Capital work-in-progress	1.75	152.93	115.07	266.25
c) Investment property	6,203.76	6,147.75	6,501.42	6,445.41
d) Other Intangible assets	15.45	1.67	94,264.00	90,090.09
e) Intangible assets under development	-	-	-	8,859.73
f) Financial Assets				
i) Investments	1,765.16	1,745.16	3,511.41	2,816.24
ii) Other Investments	49,234.37	46,229.61	-	-
iii) Loans	162.92	313.15	-	-
iv) Other financial assets	254.98	1,384.15	254.98	1,384.15
g) Deferred tax assets (net)	14,076.48	8,154.69	14,077.18	8,259.56
h) Non current tax assets (Net)	761.34	4,059.07	1,213.74	4,744.89
i) Other non-current assets	8,241.23	2,753.66	8,770.37	3,201.57
Total non-current assets	113,854.43	97,010.73	162,077.48	152,376.76
2) CURRENT ASSETS				
a) Inventories	7,118.38	5,735.51	7,504.61	8,053.96
b) Financial assets				
i) Investments	2,561.29	5,533.72	1,755.22	4,542.76
ii) Trade receivables	23,197.68	16,395.99	26,913.75	18,169.06
iii) Cash and cash equivalents	3,706.45	1,644.12	4,498.73	2,522.58
iv) Bank balances, other than (iv) above	678.24	819.93	699.13	858.67
v) Loans	2,631.47	3,177.35	2,631.47	3,177.35
vi) Other financials assets	15,391.89	13,159.99	16,064.10	13,250.16
c) Current tax assets (Net)	892.69	474.53	1,993.35	1,168.30
d) Other current assets	26,551.91	17,841.16	36,659.76	20,099.53
Total current assets	82,730.00	64,782.30	98,720.12	71,842.37
TOTAL ASSETS	196,584.43	161,793.03	260,797.60	224,219.13
II EQUITY AND LIABILITIES				
EQUITY				
a) Equity Share capital	2,812.35	2,812.35	2,812.35	2,812.35
b) Instruments entirely equity in nature	-	-	850.00	850.00
c) Other equity	112,970.90	86,735.09	101,114.26	77,730.28
Equity attributable to share holders of th	115,783.25	89,547.44	104,776.61	81,392.63
Non-Controlling Interests	-	-	5,005.93	6,458.88
Total Equity	115,783.25	89,547.44	109,782.54	87,851.51
LIABILITIES				
1) NON - CURRENT LIABILITIES				
a) Financial liabilities				
i) Borrowings	21,184.50	13,027.50	74,192.99	69,815.63
ii) Trade Payables	827.27	827.27	827.27	827.27
iii) Other financial liabilities	272.27	321.19	37.53	86.45
b) Provisions	421.77	173.18	1,732.60	604.25
c) Other non-current liabilities	1,324.53	1,822.97	1,324.53	1,822.97
Total non-current liabilities	24,030.34	16,172.11	78,114.92	73,156.57
2) CURRENT LIABILITIES				
a) Financial liabilities				
i) Trade Payables	21,016.85	13,438.83	24,761.59	16,462.12
ii) Other financial liabilities	11,712.67	17,845.43	15,944.35	20,391.88
b) Provisions	1,421.10	1,281.19	2,162.60	1,281.19
c) Other current liabilities	22,440.13	23,508.03	29,851.13	25,070.15
d) Current tax liabilities (Net)	180.09	-	180.47	5.71
Total current liabilities	56,770.84	56,073.48	72,900.14	63,211.05
TOTAL EQUITY AND LIABILITIES	196,584.43	161,793.03	260,797.60	224,219.13

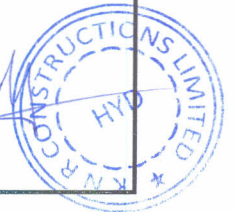


Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on May 30, 2018.
2. The Board of Directors at its meeting held on May 30, 2018 have recommended a dividend of Rs 0.40/- per equity share for the financial year 2017-18, which is subject to approval of the share holders.
3. The figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between the audited figures of the full financial year ended March 31, 2018 and March 31, 2017 respectively, and the published year to date figures up to Nine months ended December 31, 2017 and December 31, 2016 respectively.
4. The above results are in compliance with the Indian Accounting Standards(IND AS) specified under the section 133 of the Companies Act, 2013 read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
5. The company, its subsidiaries and Associates are primarily engaged in "Construction and Engineering activities" and there are no other reportable segments under Ind As 108 "Operating Segments".
6. Revenue from operations for the year ended March 31, 2018 includes our share of Rs. 1,681.75 lakhs in the claims received by two joint ventures.
7. Figures for the previous year/period have been regrouped/re-classified to confirm to the figures of the current period.

For KNR Constructions Ltd.,


K. Narsimha Reddy
Managing Director



Place: Hyderabad
Date : 30-05-2018



K. P. RAO
K. VISWANATH
DESMOND J. REBELLO
H.N. ANIL
MOHAN R LAVI
K.P. SIDDHARTH
V. NARAYANAN
S. PRASHANTH
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**Independent Auditor's Report on Quarterly and Year to Date Standalone financial results of
KNR Constructions Limited pursuant to Regulation 33 of SEBI (Listing Obligation and
Disclosure Requirements)**

**To the Board of Directors of
KNR Constructions Limited**

We have audited the accompanying standalone financial results of **KNR Constructions Limited** for the quarter end 31st March 2018 and for the year ended 31st March 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in these Standalone financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These standalone financial results have been prepared on the basis of the annual financial statements and reviewed quarterly standalone financial results up till the end of the third quarter which are the responsibility of the company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in companies (Indian Accounting Standards) rules 2015 as per section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with regulation 33 of the listing regulations

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial results are free of material misstatement. An audit includes examining, on test basis, evidence supporting the amounts disclosed as standalone financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.



Branches

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In our opinion and to the best of our information and according to the explanation given to us, these quarterly and year to date standalone financial results:

- (i) Have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing and Disclosure Requirements) Regulations; and
- (ii) Give a true and fair view of the financial performance including other comprehensive income and other financial information for the quarter ended 31st March 2018 as well as the year to date results for the period from 1st April 2017 to 31st March 2018.

For K.P. Rao & Co.,
Chartered Accountants

Firm's Registration Number: 003135S



K Viswanath

Partner

Membership Number: 022812

Place: Hyderabad

Date: May 30, 2018.

K. P. RAO
K. VISWANATH
DESMOND J. REBELLO
H.N. ANIL
MOHAN R LAVI
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Auditor's Report on Yearly Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors

KNR Constructions Limited

1. We have audited the accompanying statement of consolidated financial results of KNR Constructions Limited ('the company'), comprising its subsidiaries (together, 'the Group') and its associates, for the year ended March 31, 2018 ('the statement'), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The consolidated financial results for the year ended March 31, 2018 have been prepared on the basis of audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018 and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018 which was prepared in accordance with the applicable accounting standards and other accounting principles generally accepted in India and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.



Branches

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3. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial statements and the other financial information of subsidiaries, associates, joint operations and jointly controlled entity these consolidated results for the year:
- include the results of the entities as referred to in Annexure I.
 - are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - give a true and fair view of the consolidated and total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the consolidated year to date results for the year ended March 31, 2018.
4. We did not audit the financial statements and other financial information, in respect of 7 subsidiaries (including one consolidated subsidiary for the period ended 31st March 2018) and 14 jointly controlled operations whose financial statements include total assets of ₹ 1,42,061.27 lakhs and net assets of ₹ 44,876.77 lakhs as at March 31, 2018, and total revenues of ₹ 92,164.73 lakhs for the year ended on that date. These financial statements and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. The accompanying statement of consolidated financial results also include the Group's share of net Profit of ₹ 5.75 lakhs for the year ended March 31, 2018, in respect of 2 associates located in India whose financial statements and other financial information have been audited by other auditors and whose financial statements, other financial information and auditor's reports have been furnished to us by the management and one jointly controlled entity located outside India whose financials have not been audited as explained in Para 5 below. Our opinion, in so far as it relates to the affairs of such subsidiaries, jointly controlled operations and associates is based solely on the report of other auditors. Our opinion is not modified in respect of this matter.
5. In addition to above, we did not review the unaudited financial results and other financial information of 2 subsidiaries and one Jointly controlled entity located outside India and one joint operation in India with total assets of ₹ 22,924.61 lakhs as at March 2018, net asset of ₹ 1,117.17 lakhs and total revenue of ₹ 8,447.08 lakhs, whose unaudited financial results and other financial information for these subsidiaries and Jointly controlled entity have been incorporated in the accompanying audited consolidated financial results of the group based on the financial information as reviewed and certified by the management of the group as at end of the year.



Our audit report in so far as it relates to the affairs of subsidiaries and jointly controlled entity is solely based on management certified financial information. Our audit opinion is not qualified in respect of this matter.

6. The comparative financial information of the Group including its associates and joint operations and jointly controlled entity for the year ended March 31, 2017, included in these consolidated financial results, have been audited by the predecessor auditor. The report of the predecessor auditor on the comparative financial information dated May 30, 2017 expressed a modified opinion.

For K.P Rao & Co.

Chartered Accountants

Firm's Registration Number: 003135S



K Viswanath

Partner

Membership No. 022812

Place: Hyderabad

Date: May 30, 2018



Annexure I

Subsidiaries

SI No.	Company Name
1	KNR Agrotech And Beverages Private Limited
2	KNR Infrastructure Projects Private Limited
3	KNR Energy Limited
4	KNR Walayar Tollways Private Limited
5	KNRC Holdings and Investments Private Limited
6	KNR Chidambaram Infra Private Limited
7	KNR Srirangam Infra Private Limited
8	KNRCL FZE, UAE - (Located Outside India)
9	KNR Constructions LLC - (Located Outside India)

Joint Operations

1	KNR - Patel JV
2	Patel - KNR JV
3	NCC-KNR JV
4	KNR - SLEC JV
5	KNR-BPL JV
6	KNR-GVR JV
7	KNR-JKM JV
8	KNR-SLMI JV
9	KNR-TBCPL-JV
10	KNR-PBEPL-JV
11	KNR-SEW-GVR-JV
12	PSK-KNR-GVR-JV
13	BSCPL-KNR-JV
14	KNR HES ACPL JV
15	KNR-JKM-Kamala JV

Jointly Controlled Entity

1	SEL - KNR - JV (Bangladesh)
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Associates

1	Patel KNR Heavy Infrastructures Limited
2	Patel KNR Infrastructures Limited

