



KNR Constructions Limited.

Date: 31st December 2021

Ref: KNRCL/SD/2021/373 & 374

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

Sub: Intimation under Regulation 30 read with Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

We refer to the above captioned subject, we wish to inform you that KNR Constructions Limited (the "Company") has transferred its 49% stake in subsidiary company ie KNR Tirumala Infra Private Limited ("SPV") to Cube Highways and Infrastructure III Pte. Ltd.

The transaction is contemplated to be completed in two stages, the first stage of transfer of 49% is under current intimation and the second stage scheduled to be completed after expiry of mandatory lock-in period as per the Concession Agreement subject to various regulatory approvals.

The Company has invested Rs. 160.48 Crores (in form of equity & Sub debt) for which the Company has received of Rs. 136.81 Crores against transfer of 49% stake and repayment of entire Sub debt through this transaction and for the balance transfer of 51% stake, the Company is expected to receive a sum of Rs 56.18 Crores which may undergo some adjustments at the time of Second Closing.

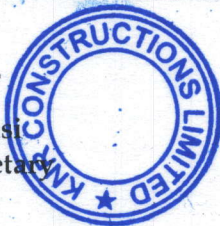
The details of the transaction are provided in Annexure I hereto.

This is for your information and records. Kindly take the same on record and acknowledge receipt.

Thanking you,

Yours Sincerely
For KNR Constructions Limited

Haritha Varanasi
Company Secretary





KNR Constructions Limited.

Annexure I

Sr. No.	Details required to be disclosed	Disclosure by the Company
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	Turn Over - Rs 425.44 Crores % of Consolidated turnover 14.65 % Networth: Rs. 176.66 Crores as on 31 st March, 2021
2.	Date on which the agreement for sale has been entered into	The Share Purchase Agreement was executed on 11 th February 2019; as amended from time to time.
3.	The expected date of completion of sale/disposal	The transfer of 49% stake has been executed and balance 51% stake transfer will be completed on or before 31 st March 2022.
4.	Consideration received from such sale/disposal	The Company has invested Rs. 160.22 Crores (in form of equity & Sub debt) for which the Company has received of Rs. 136.81 Crores against transfer of 49% stake and repayment of entire Sub debt through this transaction and for the balance transfer of 51% stake, the Company is expected to receive a sum of Rs 56.18 Crores which may undergo some adjustments at the time of Second Closing.
5.	Brief details of buyer and whether any of the buyers belong to the promoter/ promoter group/ group companies. If yes, details thereof	Cube Highways and Infrastructure III Pte. Ltd. (Cube Highways) is a Singapore-based company investing in road and highway projects, along with other select infrastructure sectors in India. The buyer does not belong to the promoter/ promoter group/group companies.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No
7.	Additionally, in case of a slump sale, indicative disclosures provided for Amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable

