

Date: 12th November 2021

Ref: KNRCL/SD/2021/351&352

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

Sub: Investors Presentation

Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, we herewith submit to the Exchanges latest Investors Presentation.

This is for the information and records of the Exchange, please.

Thanking you,

Yours sincerely,
For KNR Constructions Limited



Haritha Varanasi
Company Secretary



ALIGNED TO THE
**NATION'S
INTEREST**

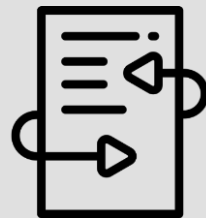
KNR CONSTRUCTIONS LIMITED

Investors Presentation
November 2021

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Key Highlights & Result Update

❑ New Order inflow

- ✓ Widening of Existing Service roads of Outer Ring Road, Hyderabad in the state of Telangana on Bill of Quantities (BoQ) basis worth Rs. 3,128 Million
- ✓ Received 1 NHAI HAM Projects for a value of Rs. 10,415 Million (BPC)

❑ PCOD

- ✓ SPV (KNR Tirumala Infra Pvt Ltd.) achieved PCOD as on 10th May 2021, which is 142 days ahead of revised scheduled completion date (Including 90 days Extension of Time) and eligible for Bonus
- ✓ SPV (KNR Srirangam Infra Pvt. Ltd.) achieved PCOD as on 30th May 2021, which is 89 days ahead of revised scheduled completion date (Including 180 days Extension of Time)
- ✓ SPV (KNR Shankarampet Projects Pvt. Ltd.) achieved PCOD as on 5th October 2021 (i.e. Revised Scheduled Completion Date which includes Extension of Time of 157 days)

❑ Stake Sale in 3 HAM projects approved by Shareholders to Cube Highways and Infrastructure III Pte Limited

- ✓ Shareholders approved for 100% stake sale in 3 material subsidiaries namely KNR Shankarampet Projects Private Limited, KNR Srirangam Infra Private Limited and KNR Tirumala Limited Infra Private Limited

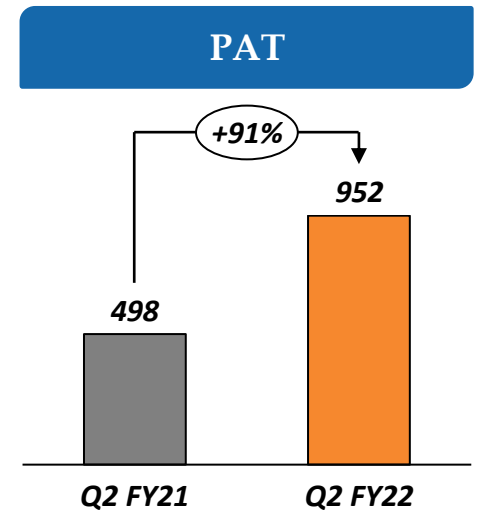
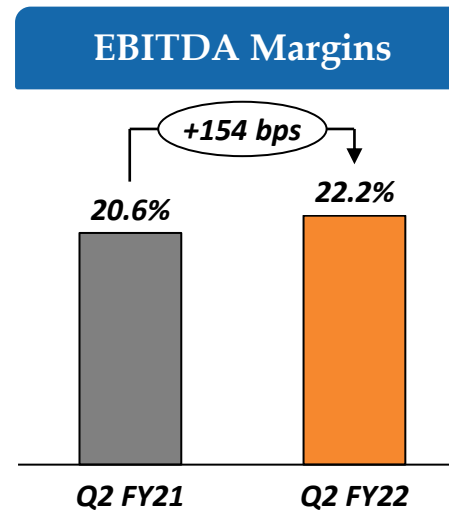
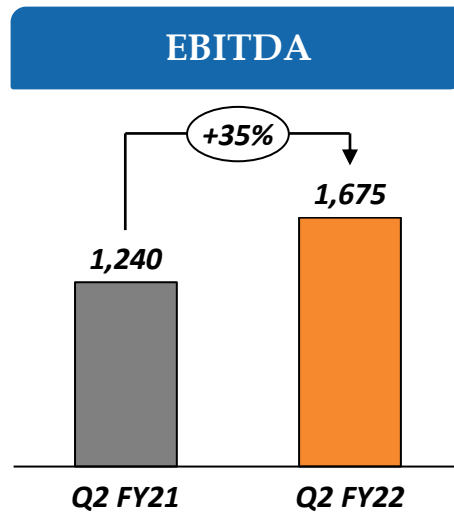
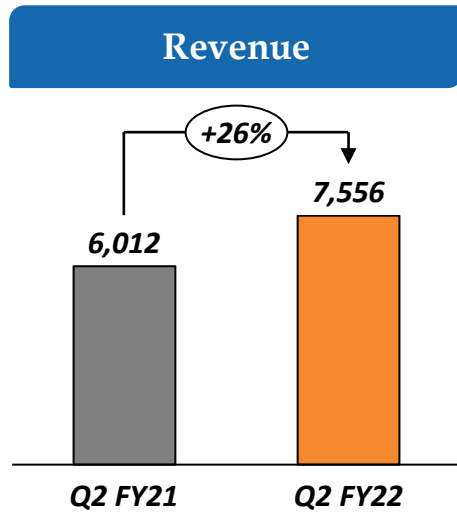
❑ Awarded as “Top Challenger” for 2021 by Construction World

❑ The Credit Rating of the company for the long-term facilities is upgraded from IND AA- to IND AA; Outlook - Stable and reaffirmed short term rating i.e. IND A1+ by India Ratings

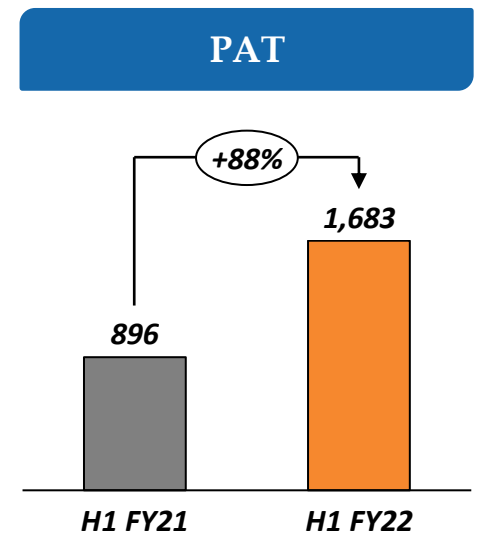
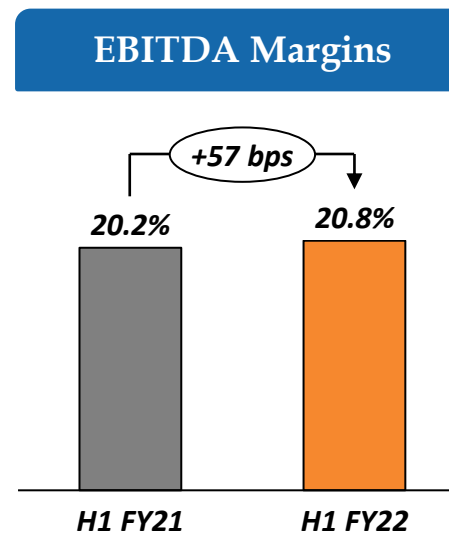
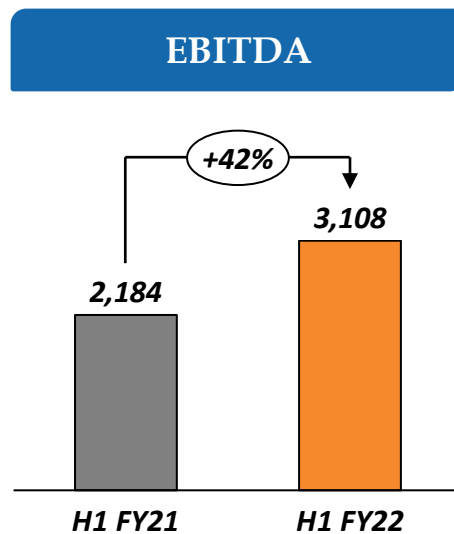
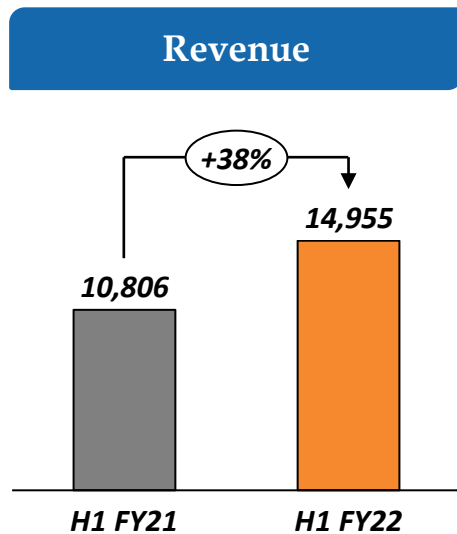
Financial Highlights

Rs. Million

Quarter 2



1st Half



Standalone Financial Results

Rs. Million	Standalone							
	Q2 FY22	Q2 FY21	YoY	Q1 FY22	QoQ	H1 FY22	H1 FY21	YoY
Total Revenue	7,555.7	6,012.0	26%	7,399.8	2%	14,955.5	10,805.7	38%
Operating Expenses	4,869.5	3,939.5		5,004.5		9,873.9	7,089.6	
Employees Expenses	360.6	292.6		335.0		695.6	570.2	
Other Expenditure	650.3	539.5		627.3		1,277.6	962.1	
EBITDA	1,675.3	1,240.5	35%	1,433.0	17%	3,108.3	2,183.8	42%
EBITDA margin	22.2%	20.6%	154 bps	19.4%	281 bps	20.8%	20.2%	57 bps
Other Income	105.4	75.9		48.0		153.4	136.9	
Depreciation	319.7	351.8		269.3		589.0	682.7	
Interest	71.9	157.9		79.0		150.9	260.1	
Exceptional Item	0.0	-112.5*		0.0		0.0	-112.5*	
PBT	1,389.1	694.2	100%	1,132.7	23%	2,521.9	1,265.5	99%
Tax	436.7	195.9		402.6		839.4	369.2	
Current Tax	341.0	252.9		314.8		655.7	473.6	
Prior Period Tax	4.0	0.0		0.1		4.0	0.0	
Deferred Tax	91.8	-57.1		87.8		179.6	-104.3	
Profit After Tax	952.4	498.3	91%	730.1	30%	1,682.5	896.2	88%
PAT margin	12.6%	8.3%	432 bps	9.9%	274 bps	11.3%	8.3%	296 bps
Other Comprehensive Income	-0.7	-1.0		-0.7		-1.3	-1.9	
Total Comprehensive Income	951.7	497.4	91%	729.4	30%	1,681.2	894.3	88%

* - On account of sale of 100% stake of KNR Walayar Tollways Private Limited ("SPV") to Cube Highways and Infrastructure III Pte. Ltd.

Standalone Balance Sheet

ASSETS (Rs. Million)	Sep-21	Mar-21
Non-Current Assets		
Property, plant and equipment	3,697.4	3,376.8
Capital work-in-progress	186.4	23.8
Right of Use Asset	6.2	14.7
Investment property	658.8	658.8
Other Intangible assets	0.6	0.7
Financial Assets		
Investments	698.3	696.3
Other Investments	1,582.5	1,346.7
Loans	30.5	29.8
Other financial assets	240.3	232.5
Deferred tax assets (Net)	1,306.8	1,486.0
Non current tax assets (Net)	164.8	228.9
Other non-current assets	1,461.3	564.5
Total Non-current assets	10,033.9	8,659.5
Current assets		
Inventories	1,656.4	1,479.9
Financial assets		
Investments in Associates held for sale	3,542.0	2,855.3
Trade receivables	6,027.3	8,632.1
Cash and cash equivalents	363.9	1,082.1
Bank Balances	156.4	91.2
Loans	103.3	75.7
Other financials assets	2,671.6	2,621.3
Current tax assets (Net)	138.5	120.6
Other current assets	5,561.7	3,589.3
Total Current assets	20,221.1	20,547.5
TOTAL ASSETS	30,255.0	29,207.0

EQUITY & LIABILITIES (Rs. Million)	Sep-21	Mar-21
Equity		
Equity Share capital	562.5	562.5
Other equity	19,726.7	18,115.8
Total equity	20,289.2	18,678.3
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	0.0	0.0
Lease Liability	4.1	3.6
Other financial liabilities	1.5	1.5
Provisions	86.6	86.6
Other non-current liabilities	106.0	106.0
Total non-current liabilities	198.2	197.7
Current liabilities		
Financial liabilities		
Borrowings	1,000.0	7.1
Trade Payables	2,411.1	2,397.1
Other financial liabilities	1,403.3	1,425.3
Provisions	218.3	257.3
Current Tax Liability (net)	108.4	409.5
Other current liabilities	4,626.6	5,834.7
Total current liabilities	9,767.6	10,331.0
TOTAL EQUITY AND LIABILITIES	30,255.0	29,207.0

Consolidated Financial Results

Rs. Million	Consolidated							
	Q2 FY22	Q2 FY21	YoY	Q1 FY22	QoQ	H1 FY22	H1 FY21	YoY
Total Revenue	8,420.1	6,558.8	28%	8,070.9	4%	16,491.0	11,784.0	40%
Operating Expenses	5,036.3	3,956.9		5,046.7		10,083.0	7,130.2	
Employees Expenses	361.9	296.5		336.4		698.3	578.0	
Other Expenditure	1,246.6	594.3		660.7		1,907.3	1,064.0	
EBITDA	1,775.2	1,711.1	4%	2,027.2	-12%	3,802.4	3,011.8	26%
EBITDA margin	21.1%	26.1%	-501 bps	25.1%	-403 bps	23.1%	25.6%	-250 bps
Other Income	112.3	80.1		50.0		162.3	150.0	
Depreciation	394.5	503.7		343.4		737.9	989.8	
Interest	353.5	392.3		303.1		656.6	684.1	
Share of Profit / loss of associates	31.4	-12.8		52.1		83.5	-13.8	
Exceptional Item	0.0	852.5*		0.0		0.0	852.5*	
PBT	1,170.9	1,734.9	-33%	1,482.8	-21%	2,653.7	2,326.6	14%
Tax	436.8	195.8		402.7		839.4	369.3	
Current Tax	341.0	252.9		314.8		655.7	473.6	
Prior Period Tax	4.0	0.0		0.1		4.0	0.0	
Deferred Tax	91.8	-57.1		87.8		179.6	-104.3	
Profit After Tax	734.1	1,539.1	-52%	1,080.1	-32%	1,814.3	1,957.8	-7%
PAT margin	8.7%	23.5%	-1,480 bps	13.4%	-470 bps	11.0%	16.6%	-561 bps
Other Comprehensive Income	-0.7	-1.0		-0.7		-1.3	-1.9	
Total Comprehensive Income	733.4	1,538.1	-52%	1,079.4	-32%	1,813.0	1,955.5	-7%

* - On account of sale of 100% stake of KNR Walayar Tollways Private Limited ("SPV") to Cube Highways and Infrastructure III Pte. Ltd.

Consolidated Balance Sheet

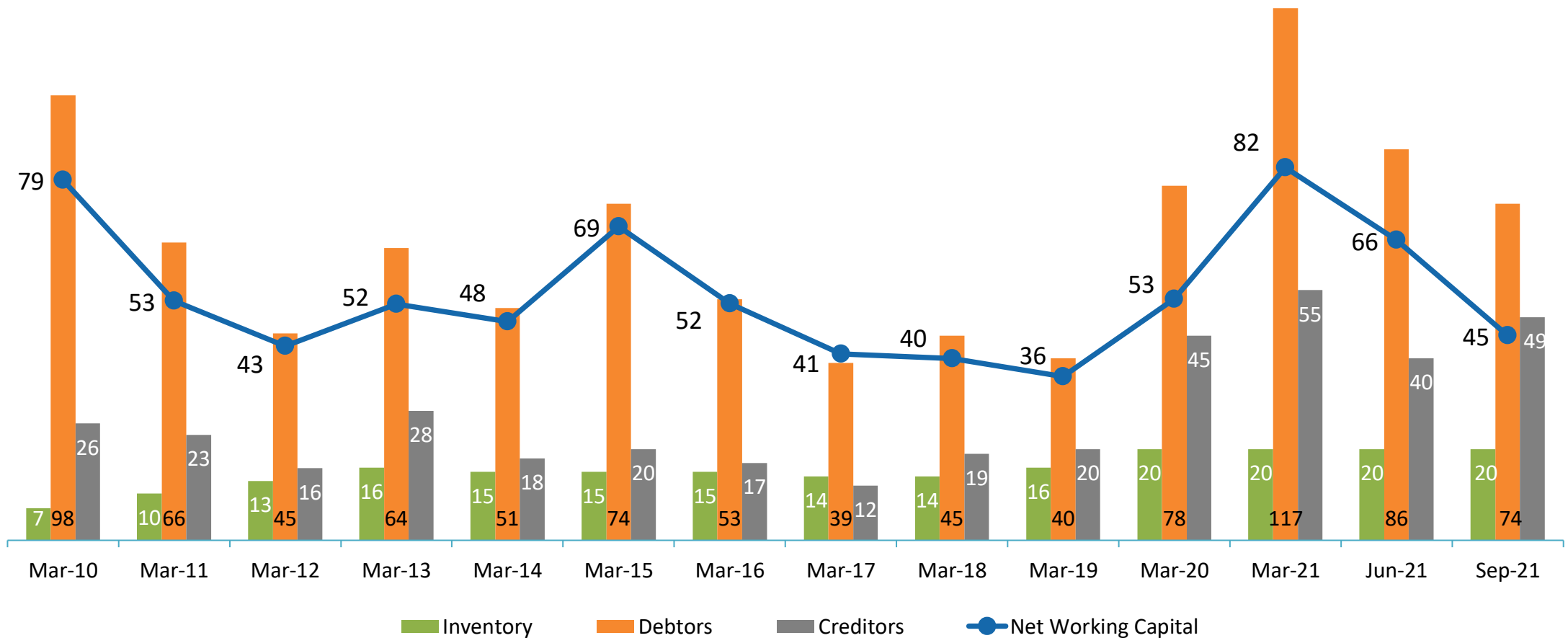
ASSETS (Rs. Million)	Sep-21	Mar-21
Non-Current Assets		
Property, plant and equipment	3,722.8	3,403.3
Capital work-in-progress	186.4	23.8
Right of Use Asset	6.2	14.7
Investment property	724.4	724.4
Other Intangible assets	3,469.8	3,617.6
Financial Assets		
Investments	539.7	456.2
Other financial assets	17,740.7	14,408.5
Deferred tax assets (Net)	1,306.8	1,486.0
Non current tax assets (Net)	510.9	504.6
Other non-current assets	3,598.5	2,234.3
Total Non-current assets	31,806.1	26,873.4
Current assets		
Inventories	1,656.4	1,479.9
Financial assets		
Other Investments	160.6	160.6
Trade receivables	3,325.8	3,328.7
Cash and cash equivalents	430.0	1,274.3
Bank Balances	272.1	204.1
Loans	103.3	75.7
Other financials assets	2,509.3	2,625.2
Current tax assets (Net)	138.5	120.6
Other current assets	5,907.4	3,929.5
Total Current assets	14,503.3	13,198.4
TOTAL ASSETS	46,309.4	40,071.8

EQUITY & LIABILITIES (Rs. Million)	Sep-21	Mar-21
Equity		
Equity Share capital	562.5	562.5
Instruments entirely equity in nature	85.0	85.0
Other equity	20,887.8	19,030.7
Non-Controlling Interests	-27.9	86.5
Total equity	21,507.3	19,764.7
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	12,493.8	7,282.2
Lease Liability	4.1	3.6
Other financial liabilities	24.5	20.6
Provisions	396.3	299.7
Other non-current liabilities	106.0	106.0
Total non-current liabilities	13,024.7	7,711.9
Current liabilities		
Financial liabilities		
Borrowings	1,000.0	7.1
Trade Payables	2,521.2	2,507.2
Other financial liabilities	2,085.6	1,876.7
Provisions	292.5	331.5
Current Tax Liability (net)	108.4	409.5
Other current liabilities	5,769.6	7,463.2
Total current liabilities	11,777.3	12,595.2
TOTAL EQUITY AND LIABILITIES	46,309.4	40,071.8

Cash Flow Statement

Particulars (Rs. Million)	Standalone		Consolidated	
	Half year ended 30-Sep-21	Half year ended 30-Sep-20	Half year ended 30-Sep-21	Half year ended 30-Sep-20
Net Profit Before Tax	2,521.9	1,265.5	2,653.7	2,326.7
Adjustments for: Non-Cash Items / Other Investment or Financial Items	737.8	1,014.1	378.4	238.2
Operating profit before working capital changes	3,259.7	2,279.6	3,032.1	2,564.9
Changes in working capital	-1,230.1	-2,767.4	-6,831.4	-5,979.1
Cash generated from Operations	2,029.6	-487.8	-3,799.4	-3,414.2
Share of profit / loss of Associate or JV	0.0	0.0	-83.5	13.8
Direct taxes paid (net of refund)	-914.7	-179.7	-985.1	-223.6
Net Cash from Operating Activities	1,114.9	-667.5	-4,868.0	-3,623.9
Net Cash from Investing Activities	-2,639.4	2,574.1	-1,728.9	3,150.8
Net Cash from Financing Activities	806.4	-1,846.8	5,752.6	392.8
Net Decrease in Cash and Cash equivalents	-718.1	59.8	-844.3	-80.3
Add: Cash & Cash equivalents at the beginning of the period	1,082.1	201.9	1,274.3	406.6
Cash & Cash equivalents at the end of the period	363.9	261.8	430.0	326.3

Standalone Net Working Capital Days





Business Overview

❑ One of the leading companies providing Engineering, Procurement and Construction (EPC) services

- Major Projects in Roads & Highways – one of the fast-growing sectors
- Established presence in Irrigation and Urban Water Infrastructure Management

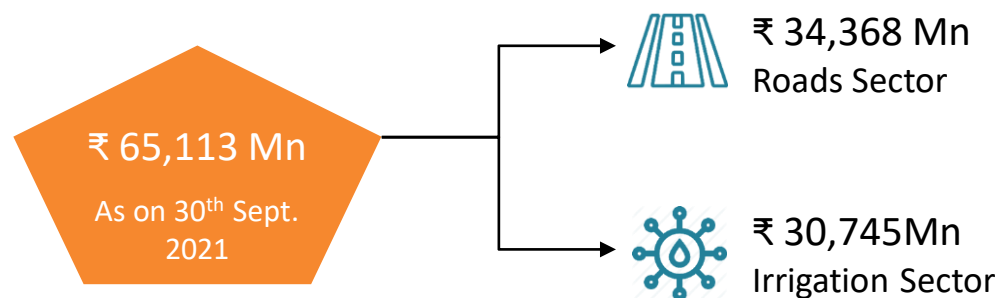
❑ 20+ years of experience of project execution

- Successfully executed more than ~7,500 lane km Road Projects
- Projects executed across 12 states in India

❑ Portfolio of BOT/HAM Projects

- 668 lane Kms Projects in the state of Telangana, Andhra Pradesh, Tamil Nadu, Karnataka & Bihar
- 2 Annuity based Projects & 1 Toll based project
- 5 HAM projects with total Bid Project cost of Rs. 60,491.7 million is under construction/development

❑ Strong EPC Order Book



Vision

To develop KNRC as a Centre of excellence in the field of Infrastructure services by striving continuously to provide eco-friendly solution adopting state-of-the-art practices and commitment to quality through motivated human resource



Mission

We would aim to add more business verticals to the organisation in the fields of construction of Elevated Metro Rail and Railway Projects.

1995

Incorporated & Commenced EPC Business

2006

Bagged 1st BOT Project in Karnataka worth Rs. 4,420 mn; Entry into Urban water Infrastructure with contract in Bangalore

2007

Bagged 2nd BOT project worth Rs.5,920mn in Telangana

2008

IPO & Listed on BSE and NSE

Bagged an EPC Project worth Rs. 9,371 mn for Madurai - Ramanathapuram Section of NH-49 in Tamil Nadu under NHDP Phase-III

2013

Bagged 3rd BOT Toll project worth Rs. 9,005 mn in Kerala

2013

Early completion of Biggest Road Project - Bijapur Hungund Section of Rs. 8,250 mn - 11 months ahead of schedule

2012

Received the biggest work of order value Rs. 8,250 mn from Sadbhav Engineering Ltd for construction of Bijapur Hungund Road project

2010

2016

Crossed Revenue of Rs. 10,000 mn on Standalone Basis

2017

Crossed Network of Rs. 10,000 mn on Standalone Basis

2018

Received 5 HAM Project worth of Rs. 56,112 Million (BPC)

2019

Signed SPA with Cube Highways for 3 SPVs (HAM project)
Crossed Revenue of Rs. 20,000 mn on Standalone Basis

2020

Transferred 100% stake of KNR Walayar Tollways Private Limited ("SPV") to Cube Highways and Infrastructure III Pte. Ltd. for an Enterprise Value of Rs. 5,117.8 million



Mr. K. Narasimha Reddy –
Founder Promoter & Managing Director

- Over 50 years of experience in the Highway sector
- Started career in 1968 and engaged in the business of undertaking civil and mechanical contracts
- Extensive knowledge and experience in multi project planning Scheduling, cost controls in addition to overall construction and multi project management & driving force in taking the company towards greater heights



Mr. K. Jalandhar Reddy –
Promoter & Executive Director

- Over 25 years of experience in the Highway and infrastructure sector
- Started his career with the organisation as a project Manager and was elevated to Executive Director on April 1, 1997
- Heads the tendering and bidding activities and oversees most of the projects

Supported by Professional Team

Mr. T.L. Verma
(Sr. Vice President - Projects)

- A Bachelor of Engineering (BE) from MITS Gwalior (MP) with Over 35 years of total experience with ~20 years of experience in Highway sector
- Working with the company since 2006 on various projects i.e. Bridges and Highways, including construction of Concrete Roads

Mr. S Vaikuntanathan
(Vice President - Finance)

- A Fellow Member of the Institute of Chartered Accountants of India with 39 years of experience in the areas of finance, accountancy and taxation
- Has the overall responsibility for the finalization of corporate accounts, taxation, finance and related jobs

Mr. V. Narasimha Ramana
(Sr. Vice President - Technical)

- M. Tech in Civil Engineering from IIT Madras with over 30 years of rich experience in various Highway Projects connected with MORTH & NHAI
- Actively involved all the verticals of highway and bridge projects

Ms. V. Harita
(Company Secretary)

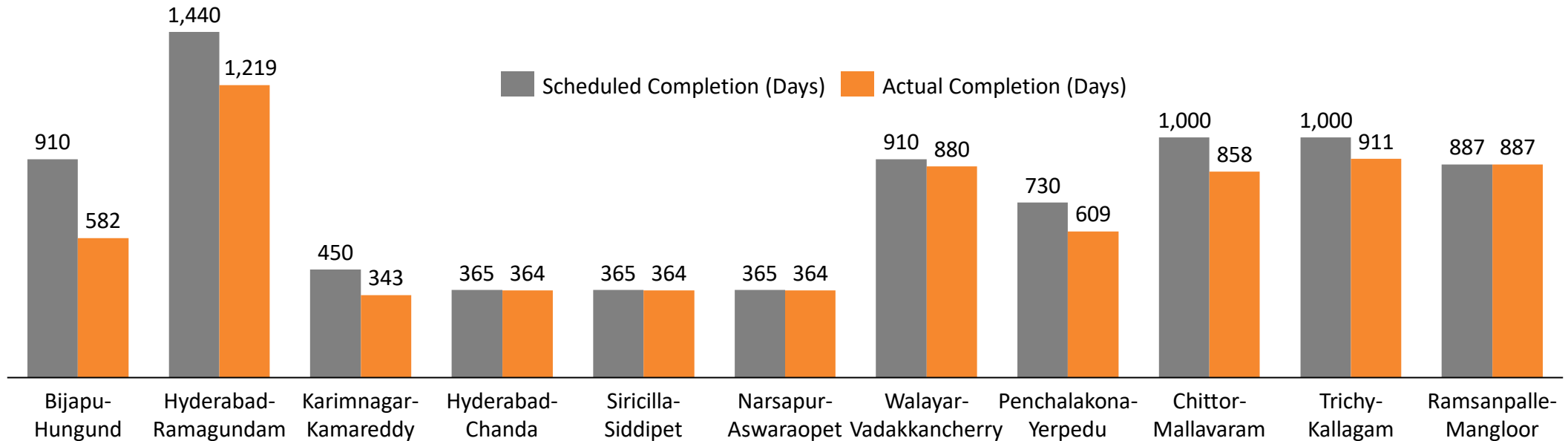
- A Member of the Institute of Company Secretaries of India
- Overall responsibility towards compliance of Rules & Regulations laid down by various authorities



Key Business Strengths

1. Project Execution Capabilities

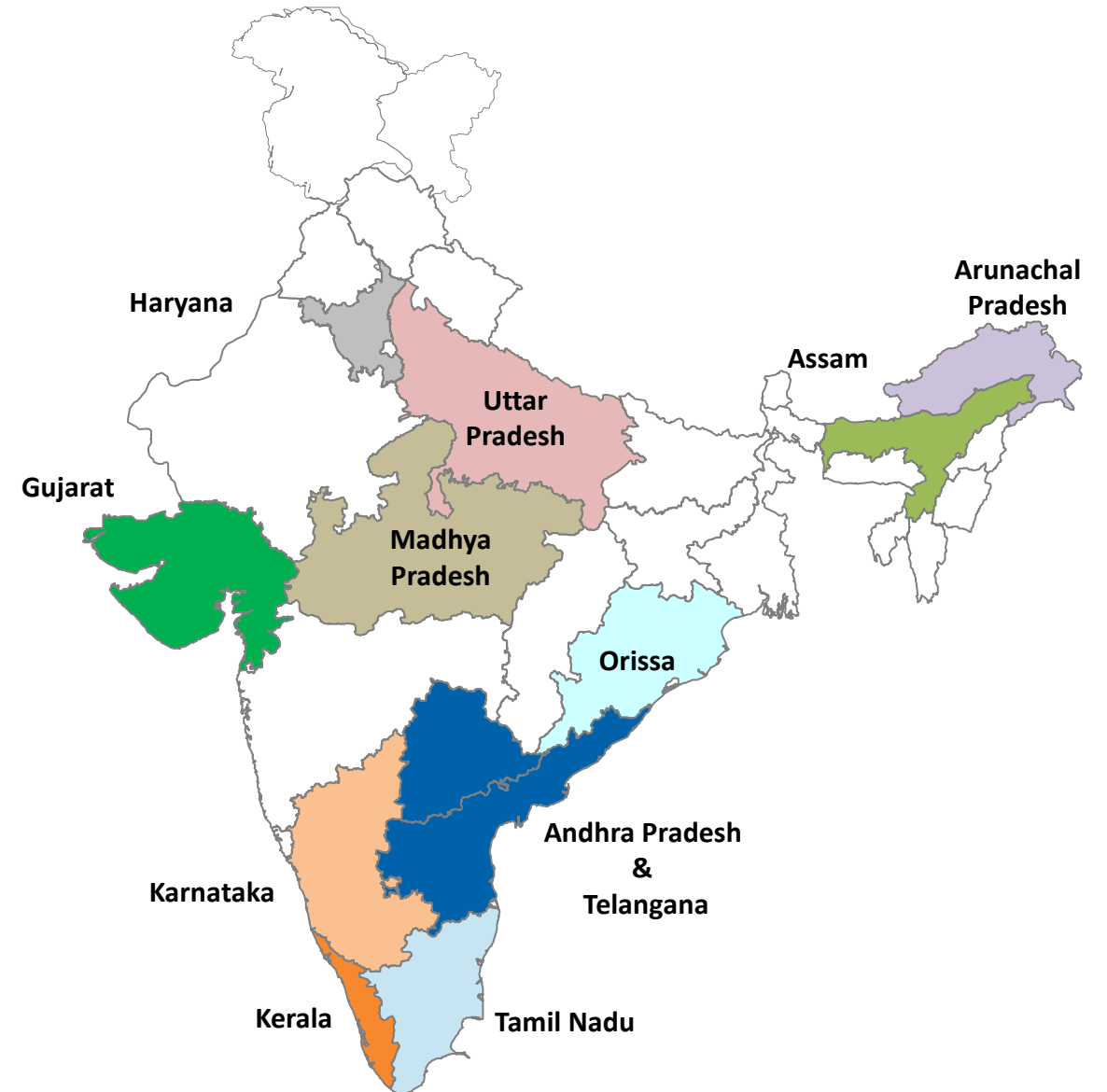
- ❑ Top management's active involvement at all stages of Project execution
 - Selection of Major Raw Material
 - Selection of construction Camp location
- ❑ Faster Decision making to ensure project completion on schedule
- ❑ Received Bonus for completion of construction ahead of schedule



SIGNIFICANT EXPERIENCE AND STRONG TRACK RECORD IN TIMELY EXECUTION OF PROJECTS

Pan India Project Execution Capability*

Sr. No.	State	No. of Projects	Project Value (Rs. Mn)
1	Tamil Nadu	12	36,530
2	Karnataka	13	17,149
3	Kerala	2	17,068
4	AP & Telangana	27	13,099
5	Madhya Pradesh	5	5,189
6	Uttar Pradesh	10	4,549
7	Assam	2	4,038
8	Gujarat	1	2,550
9	Arunachal Pradesh	1	2,358
10	Orissa	1	1,866
11	Haryana	1	118
	Total	75	1,04,513



*Projects executed in last 20 years

Disclaimer: Maps not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness

Cement Concrete Road

- Completed Widening to 4/6 lanes and Strengthening of Existing two lane carriageway of NH – 5 in the State of Orissa for a length of 56.0 Kms with total contract value of work is Rs 2,310 mn
- Existing road was widened & strengthened with flexible pavement but, new 2- lane road was constructed with concrete (PQC)
- Concrete road was paved for a width of 8.75m with G&Z slip form paver having automatic device for placement of tie bars and dowel bars at fixed interval
- Concreted Batching Plant was installed with a capacity compatible with the paving capacity of G&Z paver for better quality control of PQC Road

Hard Rock Excavation

- 2.6 Millions Cubic Meters deep hard rock excavation was done in the work of four laning of Islam Nagar (KM 230.00) to Kadtal (KM 278.00) of Nagpur –Hyderabad Section on NH-7 in the State of Telangana

2. In-house Construction Equipment

Sr. No.	Machinery	Quantity
1	Tipplers & Tankers	1,209
2	Excavators	361
3	Generators	243
4	Concrete Mixers And Pumps	174
5	Compactors	131
6	Loaders	96
7	Drillers & Breakers	95
8	Graders	66
9	Cranes	64
10	Compressors	55
11	Batching Plants	47
12	Weigh Bridges	44
13	Pavers	43
14	Tractors	43

Sr. No.	Machinery	Quantity
15	Rollers	43
16	Crushers	30
17	Dozers	28
18	Light Soures	26
19	Trailers	26
20	Transformers	24
21	Wet Mix Plants	12
22	Hot Mix Plants	12
23	Kerb Laying Machine	9
24	Sprayers	8
25	Sweeping Machines	7
26	Drum Mix Plants	7
27	Deisel Bunks	5
28	Sub Stations	3



240 TPH D & G Hot Mix Plant



250 TPH Nawa Crushing Plant



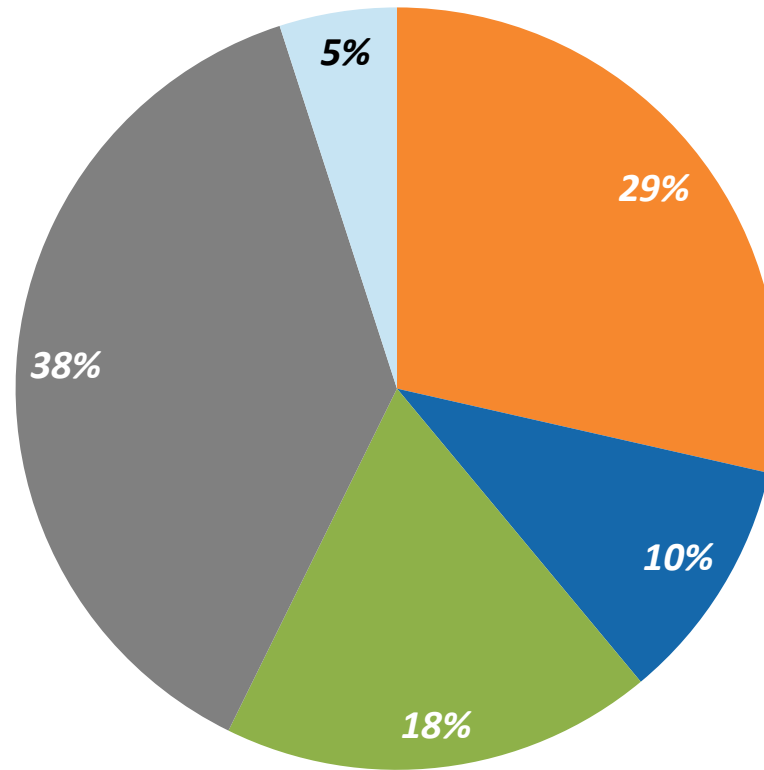
Gross Block of Plant & Machinery*
₹ 12,266 Million



WORLD CLASS CONSTRUCTION EQUIPMENTS USE OF RIGHT TOOLS FOR RIGHT WORK

3. In-house Execution Team

Total Employees*
2,210



- *Project Engineering*
- *Site Supervision*
- *Site Engineers*
- *Equipment Operators*
- *Admin & Office Staff*

IN-HOUSE TEAM OF QUALIFIED AND EXPERIENCED EMPLOYEES LED BY PROVEN MANAGEMENT TEAM

4. Host of Marque Clients



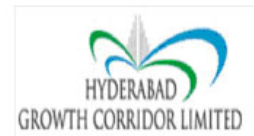
National Highways Authority of India (NHAI)



Andhra Pradesh Road Development Corporation (APRDC)



Ministry of Road Transport & Highways (MoRTH)



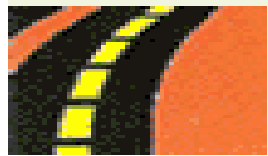
Hyderabad Growth Corridor Limited (HGCL)



Karnataka State Highway Improvement Project (KSHIP)



Karnataka Road Development Corporation (KRDCL)



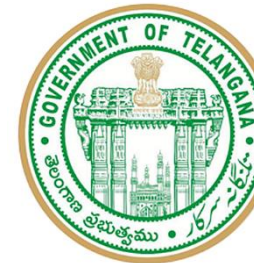
Madhya Pradesh Road Development Corporation Limited (MPRDCL)



Bruhat Bangalore Mahanagara Palike (BBMP)



Uttar Pradesh State Highways Authority (UPSHA)



Telangana Irrigation (Government of Telangana)



A.P. Irrigation (Government of Andhra Pradesh)



GMR Projects Private Limited



Engineers India Limited (Government of India Undertaking)



NMDC Limited



Sadbhav Engineering Limited



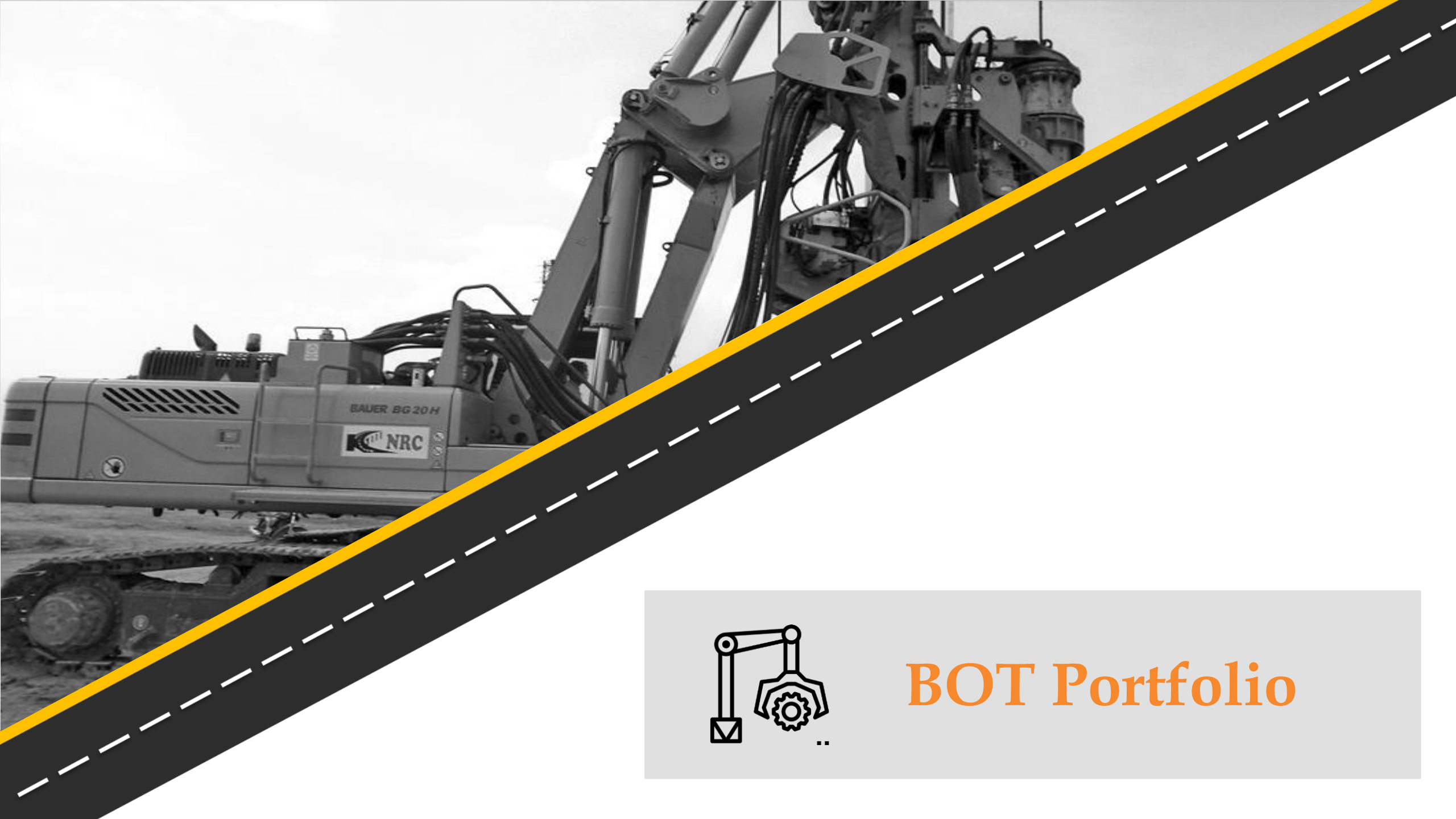
Public Works Department (Government of Arunachal Pradesh)



Highways Department (Government of Tamil Nadu)



Oriental Structural Engineers Pvt. Ltd.



BOT Portfolio

BOT Portfolio – Annuity Projects

	Particulars	Patel KNR Infrastructures limited (PKIL)	Patel KNR Heavy Infrastructures Limited (PKHIL)
Project Details	Stake	40%	40%
	Project Type	Road-Annuity	Road-Annuity
	State	Karnataka	Telangana
	JV Partner	PEL	PEIL
	Client	NHAI	NHAI
	Length (KM)	60.0	53.0
Terms	Concession Start Date	26 th March 2007	2 nd March 2008
	Concession Period	20 Years	20 Years
	COD	21 st December 2009	11 th June 2010
Financials	Project Cost (Rs. mn)	4,420.0	5,920.0
	Equity (30.09.2021) (Rs. mn)	370.0	648.7
	Debt (30.09.2021) (Rs. mn)	1,935.5	2,945.9
	Securitized	Yes*	Yes**
	Semi-Annuity - 36 Instalments (Rs. mn)	329.4	443.7

* PKIL securitized its project loan through issuance of non-convertible debentures to LIC of India & raised Rs. 4,090 mn in April 2010. The said proceeds were used to retire the existing high cost project loan and unsecured loans of promoters and to meet the issue expenses.

**PKHIL securitized its project loan through issuance of non-convertible debentures to L&T Infrastructures Finance Company Limited and raised Rs 4000 mn in Sept. 2013. The said proceeds were used to retire the existing high cost project loans (Other than the ECB of USD 25 Millions availed from the Standard Chartered Bank, London) and unsecured loans of promoters and to meet the issue expenses.




	Particulars	KNR Muzaffarpur Barauni Tollway Private Limited
Project Details	Stake	51%
	Project Type	Road-Toll
	State	Bihar
	JV Partner	JKM Infra Project Ltd
	Client	NHAI
	No of Lanes	Two
	Length(KM)	108
Terms	Concession Start Date	8th July 2012
	Concession Period	21 Years
	Scheduled COD	9th July 2014
	Actual Scheduled COD	3rd June 2016
	Revenue Sharing	Premium
Financials	Project Cost (Rs. mn)	3,596.8 / (Revised: 4,588.6)
	Equity (30.09.2021) (Rs. mn)	1,771.5
	Debt (30.09.2021) (Rs. mn)	2,817.0
	Status	100% PCOD issued on 24th August 2017
	Toll Revenue – (Rs. mn)	Q2 FY22: 74.2 / H1 FY22: 194.0

	Particulars	Trichy to Kallagam	Chittor to Mallavaram	Ramsanpalle to Mangloor	Magadi to Somwarpet	Oddanchatram to Madathukulam
Project Detail	SPV Name	KNR Srirangam Infra Private Limited	KNR Tirumala Infra Private Limited	KNR Shankarampet Projects Private Limited	KNR Somwarpet Infra Private Limited	KNR Palani Infra Private Limited
	Stake	100%*	100%*	100%*	100%	100%
	Project Type	Hybrid Annuity	Hybrid Annuity	Hybrid Annuity	Hybrid Annuity	Hybrid Annuity
	State	Tamil Nadu	Andhra Pradesh	Telangana	Karnataka	Tamil Nadu
	Client	NHAI	NHAI	NHAI	KSHIP	NHAI
	No of Lanes	Four	Six	Four	Two	Four
	Length(KM)	38.7	61.1	46.8	166.0	45.4
	Concession Period	17 Years	17.5 Years	17 Years	9 Years	17 Years
Financials	Bid Project Cost (Rs. mn)	10,206.0	17,300.7	12,340.0	11,445.0	9,200.0
	Total Project Cost (Rs. mn)	9,099.8	14,555.0	10,456.2	11,276.0	7,920.0
	Grant (Rs. mn)^	4,317.5	6,920.3	4,936.0	7,485.0	3,945.4
	Estimated Equity (Rs. mn)	962.3	1,904.7	1,351.2	1,221.0	804.6
	Estimated Debt (Rs. mn)	3,820.0	5,730.0	4,169.0	2,570.0	3,170.0
	Appointed Date	1 st March 2019	4 th January 2019	2 nd May 2019	12th February 2020	5 th October 2020
	PCOD / COD	30 th May 2021	10 th May 2021	5 th October 2021	-	-
Progress	% Physical Progress	81.9%	94.0%	97.8%	45.9%	39.2%
	Equity Invested (Rs. mn)	779.9	1,622.4	1,139.8	530.1	498.3
	Grant Received (Rs. mn)	3,461.1	6,871.6	4,936.0	2,994.0	1,641.3
	Debt Already Drawn (Rs. mn)	2,060.0	4,480.0	3,400.0	0	0

* - Share Purchase Agreement signed with Cube Highways and Infrastructure III Pte. Ltd.

^Grant includes estimated Price Index Multiple of Rs. 500.5 mn

Divestment of 3 SPVs

Particulars	Total Equity to be Invested (Rs. mn)	Total Consideration to be received (Rs. mn)	Consideration to be received (Rs. Mn)				
			On COD	COD + 6 months			
KNR Tirumala Infra Pvt Ltd* (SPA Signed: 11th Feb'19)	1,770.7	 1.2 times	2,181.2	= <table border="1" style="display: inline-table; vertical-align: middle;"> <tr> <td>1,588.4</td> <td>+</td> <td>592.8</td> </tr> </table>	1,588.4	+	592.8
1,588.4	+	592.8					
KNR Shankarampet Projects Pvt Ltd* (SPA Signed: 16th Aug'19)	1,257.1	 1.1 times	1,362.6	= <table border="1" style="display: inline-table; vertical-align: middle;"> <tr> <td>1,032.7</td> <td>+</td> <td>329.9</td> </tr> </table>	1,032.7	+	329.9
1,032.7	+	329.9					
KNR Sriranagm Infra Pvt Ltd (SPA Signed: 28 th Jan'19)	894.7	 1.2 times	1,111.8	= <table border="1" style="display: inline-table; vertical-align: middle;"> <tr> <td>744.9</td> <td>+</td> <td>366.9</td> </tr> </table>	744.9	+	366.9
744.9	+	366.9					

Shareholders approved divestment of 100% stake in above mentioned 3 material subsidiaries to Cube Highways and Infrastructure III Pte Ltd.

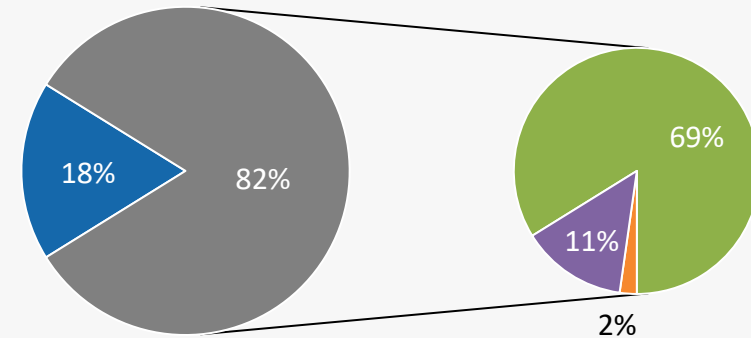
* - Already received an amount of Rs. 1,227.1 million on account of inflation which is passed on by SPV to EPC contractor i.e. KNR Constructions Limited which is in addition to total consideration to be received



Order Book & Business Strategy

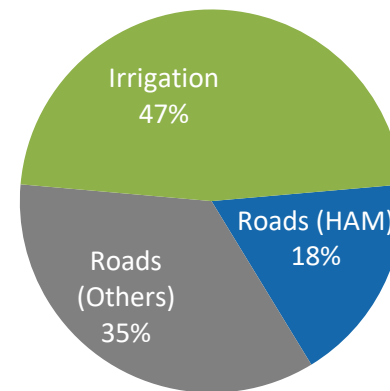
Key Projects	Rs. Mn
Elevated Highway along Avinashi Road in Coimbatore City (EPC)	9,168
Cheyyur-Panayur Road (EPC)	5,390
Magadi to Somwarpeth Project (KSHIP HAM)	4,828
Oddanchatram to Madathukulam Project (HAM)	4,038
HGCL - Widening of Existing Service roads (EPC)	3,128
Top 5 Road Projects	26,552
Other Road Projects	7,816
Irrigation Projects	30,745
Total Orderbook as on 30th September 2021	65,113

Order Book Break-up

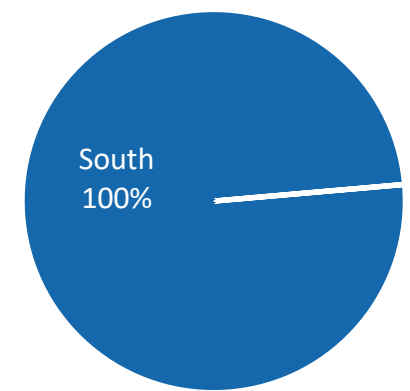


■ Captive (HAM Projects) ■ State Govt. ■ Central Govt. ■ Others

Segment Wise Split



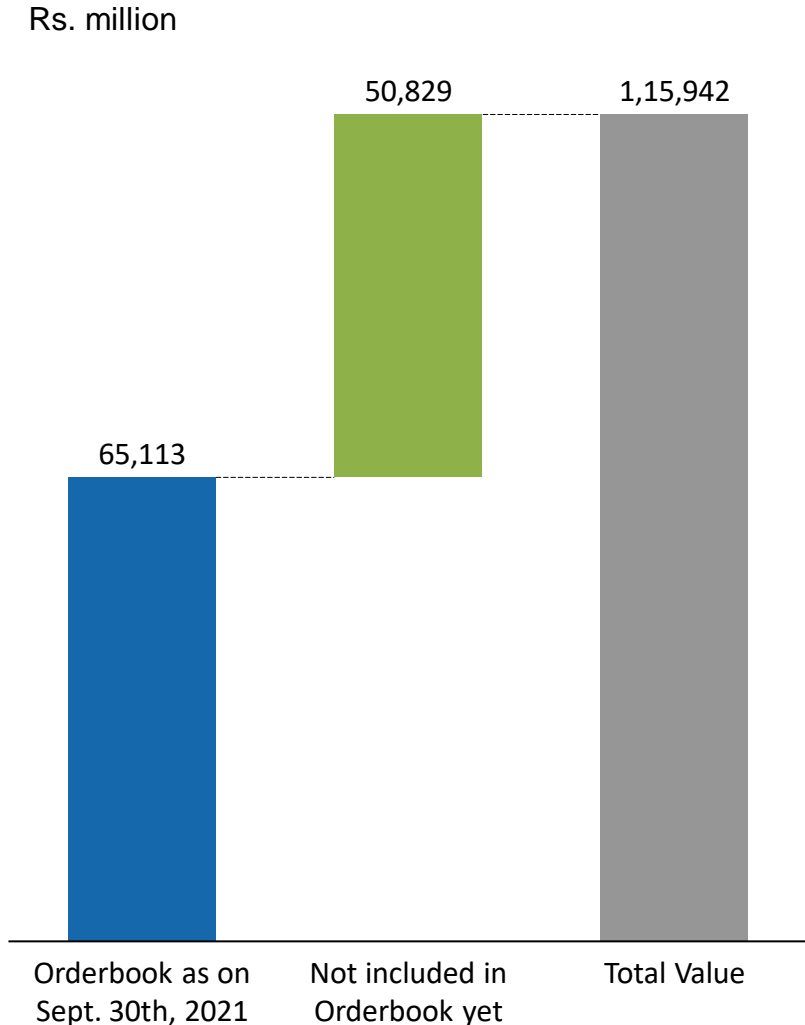
Region Wise Split



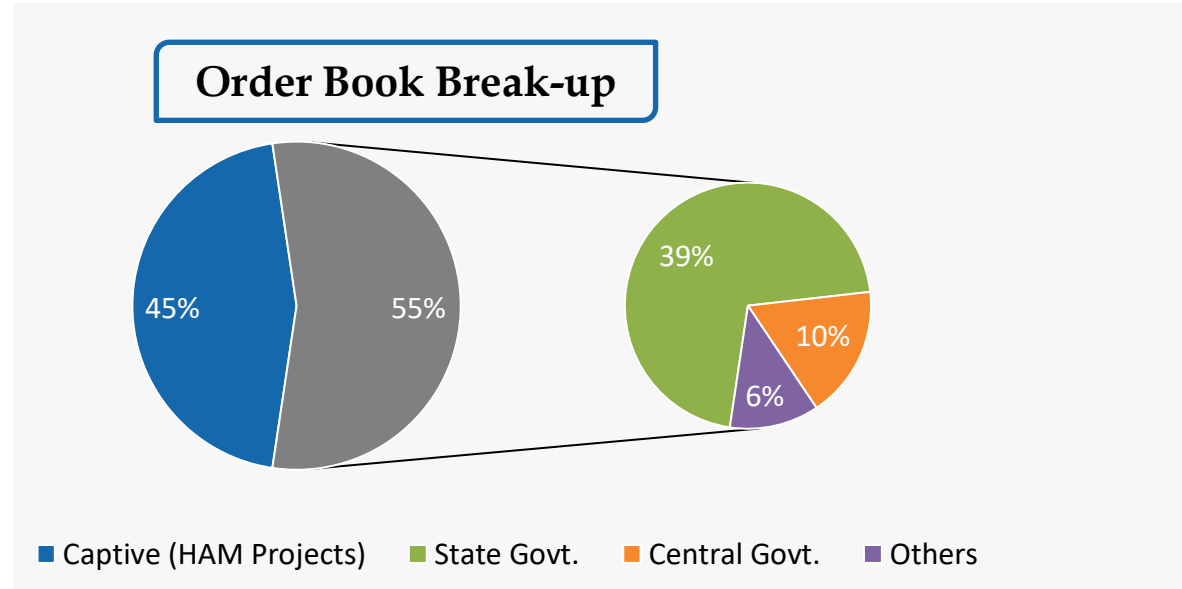
Recently Won Projects

New Projects	Rs. Million (Excluding GST)
Six laning from start of Valanchery Bypass to Kappirikkad Section in the state of Kerala on Hybrid Annuity Mode under Bharatmala Pariyojana	15,950*
Six laning of Ramanattukara Junction to start of Valanchery bypass Section in the state of Kerala on Hybrid Annuity Mode under Bharatmala Pariyojana	17,450*
Four-laning of Bangalore-Mangalore Section including 6 – lane flyover at Kalladka Town on EPC basis in the State of Karnataka (excluding GST)	9,829
Six laning of Chittoor – Thatchur section (Package 3) in the state of Andhra Pradesh and Tamil Nadu on Hybrid Annuity Mode under Bharatmala Pariyojana	7,600*
Total	50,829

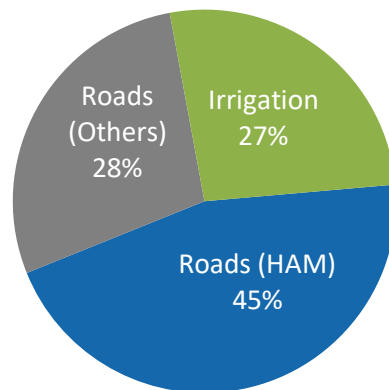
* Estimated EPC cost subject to financial closure



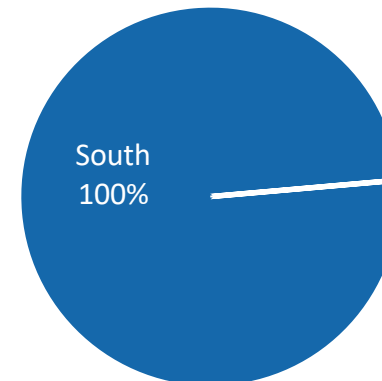
Orderbook Breakup- Rs. 1,15,942 Mn



Segment Wise Split



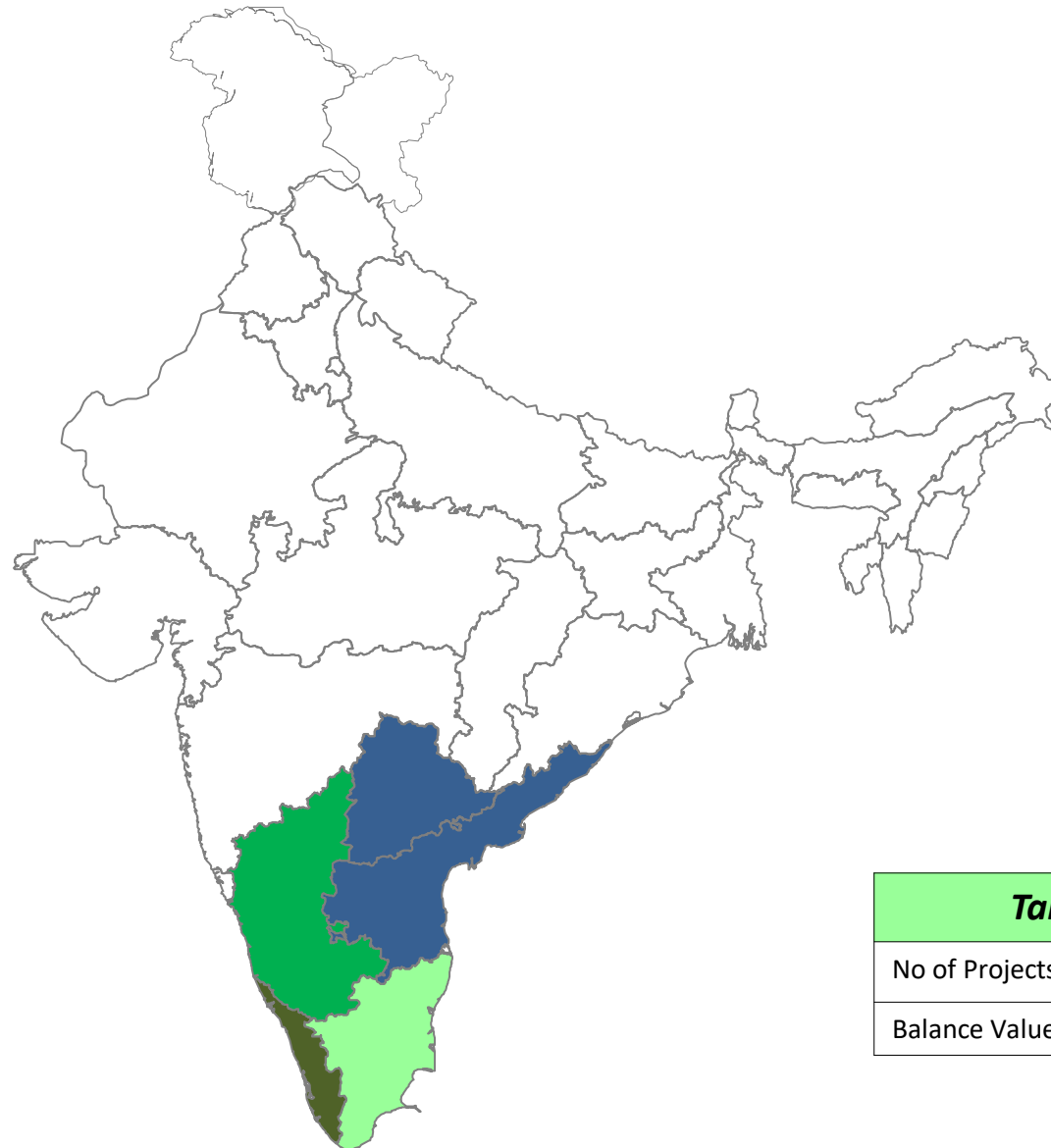
Region Wise Split



Order-book: State-wise

Karnataka	
No of Projects	5
Balance Value	Rs. 6,584 mn

Kerala	
No of Projects	1
Balance Value	Rs. 232 mn



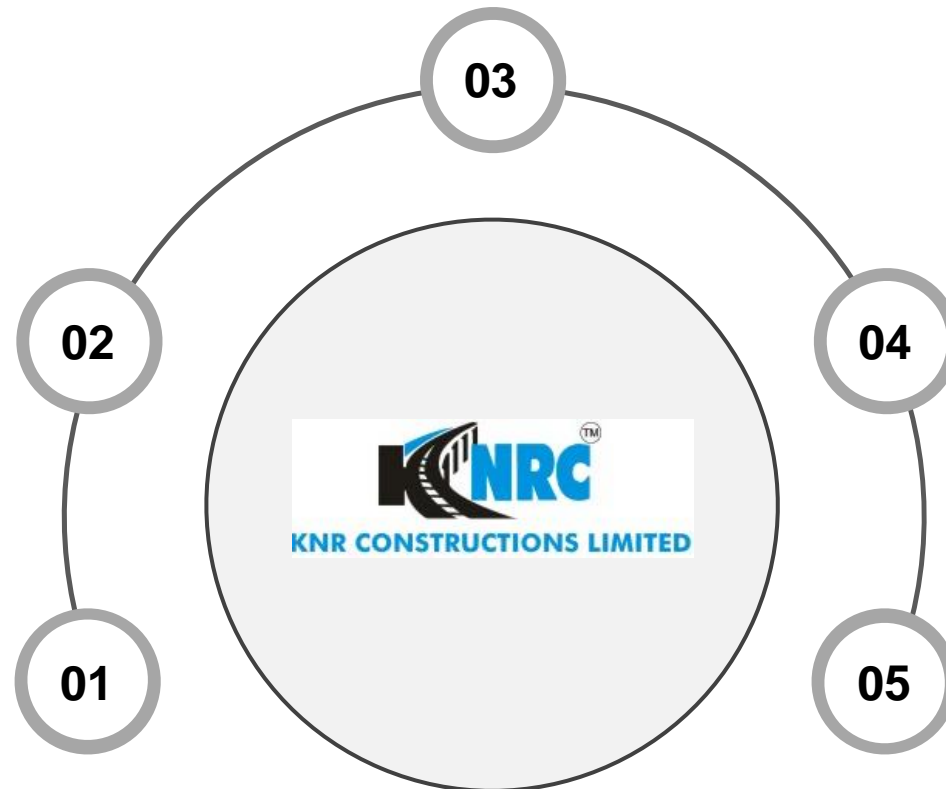
AP & Telangana	
No of Projects	14
Balance Value	Rs. 37,765 mn

Tamil Nadu	
No of Projects	8
Balance Value	Rs. 20,532 mn

Focus on Projects involving Higher degree of engineering skills

Focus on securing EPC contracts from reputed Clients and Concessionaire

Capitalise on Opportunity of huge Infrastructure development in Country



Continuously explores growth opportunities by forming strategic Joint Ventures (JVs)

Execute all the projects on time or ahead of schedule



Financial Highlights

Standalone Financial Results

Rs. Million	FY21	FY20	YoY
Total Revenue	27,026.3	22,442.4	20%
Operating Expenses	17,364.3	13,550.0	
Employees Expenses	1,320.9	1,252.2	
Other Expenditure	2,982.7	2,769.5	
EBITDA	5,358.4	4,870.7	10%
EBITDA margin	19.8%	21.7%	-191 bps
Other Income	496.5	565.9	
Depreciation	1,443.7	1,918.5	
Interest	487.3	474.1	
Exceptional Item	-112.5*	-107.2*^	
PBT	3,811.3	2,936.8	30%
Tax			
Current Tax	1,369.6	684.6	
Prior Period Tax	1,400.4	977.4	
Deferred Tax	193.1	0.6	
	-223.9	-293.5	
Profit After Tax	2,441.8	2,252.2	8%
PAT margin	9.0%	10.0%	-99 bps
Other Comprehensive Income	-2.3	-3.9	
Total Comprehensive Income	2,439.4	2,248.4	8%

* - On account of sale of 100% stake of KNR Walayar Tollways Private Limited ("SPV") to Cube Highways and Infrastructure III Pte. Ltd.

^ - Investment in KNR Chidambaram Infra HAM Project have been written-off due to deemed termination as per clause 4.5 of the concession agreement

Standalone Balance Sheet

ASSETS (Rs. Million)	Mar-21	Mar-20
Non-Current Assets		
Property, plant and equipment	3,376.8	3,777.7
Capital work-in-progress	23.8	101.5
Right of Use Asset	14.7	26.0
Investment property	658.8	658.8
Other Intangible assets	0.7	1.5
Financial Assets		
Investments	2,414.9	1,860.6
Other Investments	2,483.4	1,381.1
Loans	29.8	28.4
Other financial assets	232.5	12.3
Deferred tax assets (Net)	1,486.0	1,609.9
Non current tax assets (Net)	228.9	216.5
Other non-current assets	564.5	893.3
Total Non-current assets	11,514.8	10,567.5
Current assets		
Inventories	1,479.9	1,231.6
Financial assets		
Investments in Associates held for sale	0.0	3,906.9
Trade receivables	8,632.1	4,761.1
Cash and cash equivalents	1,082.1	201.9
Bank Balances	91.2	128.6
Loans	75.7	28.7
Other financials assets	2,621.3	2,121.1
Current tax assets (Net)	120.5	180.6
Other current assets	3,589.3	4,049.8
Total Current assets	17,692.1	16,610.4
TOTAL ASSETS	29,206.9	27,177.9

EQUITY & LIABILITIES (Rs. Million)	Mar-21	Mar-20
Equity		
Equity Share capital	562.5	281.2
Other equity	18,115.8	15,957.6
Total equity	18,678.3	16,238.9
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	0.0	1,804.6
Lease Liability	3.6	10.8
Other financial liabilities	1.5	1.5
Provisions	86.6	58.8
Other non-current liabilities	106.0	105.2
Total non-current liabilities	197.7	1,980.9
Current liabilities		
Financial liabilities		
Borrowings	7.1	336.4
Trade Payables	2,397.1	2,511.0
Other financial liabilities	1,425.3	1,652.4
Provisions	257.3	173.4
Current Tax Liability (net)	409.5	4.1
Other current liabilities	5,834.7	4,280.7
Total current liabilities	10,330.9	8,958.1
TOTAL EQUITY AND LIABILITIES	29,206.9	27,177.9

Consolidated Financial Results

Rs. Million	FY21	FY20	YoY
Total Revenue	29,036.3	24,516.8	18%
Operating Expenses	17,489.8	14,004.1	
Employees Expenses	1,331.3	1,269.2	
Other Expenditure	3,220.8	3,019.1	
EBITDA	6,994.4	6,224.5	12%
EBITDA margin	24.1%	25.4%	-131 bps
Other Income	516.2	656.9	
Depreciation	1,899.0	2,541.3	
Interest	1,340.5	1,102.3	
Share of Profit / loss of associates	74.3	114.2	
Exceptional Item	852.5*	-107.2*^	
PBT	5,197.9	3,244.7	60%
Tax			
Current Tax	1,369.6	685.3	
Prior Period Tax	1,400.4	977.4	
Deferred Tax	193.1	0.3	
	-223.9	-292.4	
Profit After Tax	3,828.3	2,559.4	50%
PAT margin	13.2%	10.4%	279 bps
Other Comprehensive Income	-2.3	-4.1	
Total Comprehensive Income	3,826.0	2,555.3	50%

* - On account of sale of 100% stake of KNR Walayar Tollways Private Limited ("SPV") to Cube Highways and Infrastructure III Pte. Ltd.

^ - Investment in KNR Chidambaram Infra HAM Project have been written-off due to deemed termination as per clause 4.5 of the concession agreement

Consolidated Balance Sheet

ASSETS (Rs. Million)	Mar-21	Mar-20
Non-Current Assets		
Property, plant and equipment	3,403.3	3,809.8
Capital work-in-progress	23.8	101.6
Right of Use Asset	14.7	26.0
Investment property	724.4	724.5
Other Intangible assets	3,617.6	8,187.9
Financial Assets		
Investments	456.2	389.3
Other financial assets	14,408.5	6,990.2
Deferred tax assets (Net)	1,486.0	1,609.9
Non current tax assets (Net)	504.6	430.7
Other non-current assets	2,234.3	1,759.5
Total Non-current assets	26,873.4	24,029.4
Current assets		
Inventories	1,479.9	1,231.6
Financial assets		
Other Investments	160.6	269.0
Trade receivables	3,328.7	1,746.5
Cash and cash equivalents	1,274.3	406.5
Bank Balances	204.1	422.2
Loans	75.7	28.7
Other financials assets	2,625.2	2,311.9
Current tax assets (Net)	120.6	183.6
Other current assets	3,929.5	4,403.9
Total Current assets	13,198.4	11,003.9
TOTAL ASSETS	40,071.8	35,033.3

EQUITY & LIABILITIES (Rs. Million)	Mar-21	Mar-20
Equity		
Equity Share capital	562.5	281.2
Instruments entirely equity in nature	85.0	85.0
Other equity	19,030.7	15,240.4
Non-Controlling Interests	86.5	332.0
Total equity	19,764.7	15,938.6
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	7,282.2	7,917.2
Lease Liability	3.6	10.8
Other financial liabilities	20.6	16.6
Provisions	299.7	424.7
Other non-current liabilities	105.9	105.2
Total non-current liabilities	7,711.9	8,474.5
Current liabilities		
Financial liabilities		
Borrowings	7.1	336.4
Trade Payables	2,507.2	2,629.7
Other financial liabilities	1,876.7	2,067.3
Provisions	331.5	314.8
Current Tax Liability (net)	409.5	4.1
Other current liabilities	7,463.2	5,267.9
Total current liabilities	12,595.2	10,620.2
TOTAL EQUITY AND LIABILITIES	40,071.8	35,033.3

Cash Flow Statement

Particulars (Rs. Million)	Standalone		Consolidated	
	FY21	FY20	FY21	FY20
Net Profit Before Tax	3,811.3	2,936.8	5,197.9	3,244.7
Adjustments for: Non-Cash Items / Other Investment or Financial Items	1,959.3	2,157.3	1,022.5	3,000.8
Operating profit before working capital changes	5,770.6	5,094.1	6,220.4	6,245.5
Changes in working capital	-2,003.9	-309.1	-6,053.2	-2,993.5
Cash generated from Operations	3,766.7	4,785.0	167.2	3,252.0
Share of profit / loss of Associate or JV	0.0	0.0	-74.3	-114.2
Direct taxes paid (net of refund)	-786.5	-843.5	-848.8	-831.5
Net Cash from Operating Activities	2,980.2	3,941.5	-755.9	2,306.2
Net Cash from Investing Activities	649.1	-2,899.8	2,601.9	-2,020.9
Net Cash from Financing Activities	-2,749.1	-898.0	-978.3	22.2
Net Decrease in Cash and Cash equivalents	880.2	143.6	867.7	307.5
Add: Cash & Cash equivalents at the beginning of the period	201.9	58.3	406.6	99.0
Cash & Cash equivalents at the end of the period	1,082.1	201.9	1,274.3	406.6

Standalone Financial Highlights

Financial Year	2010*	2011*	2012*	2013*	2014*	2015*	2016^	2017^	2018^	2019^	2020^	2021^
Turnover	Rs. 7,125	Rs. 7,930	Rs. 7,505	Rs. 6,921	Rs. 8,348	Rs. 8,761	Rs. 9,025	Rs. 15,411	Rs. 19,317	Rs.21,373	Rs. 22,442	Rs. 27,026
	\$118.6	\$132.0	\$125.0	\$115.2	\$139.0	\$140.0	\$136.1	\$238.3	\$296.9	\$306.8	\$297.7	\$369.2
EBITDA	Rs. 1,121	Rs. 1,356	Rs. 1,338	Rs. 1,164	Rs. 1,258	Rs. 1,261	Rs. 1,529	Rs. 2,296	Rs. 3,839	Rs. 4,270	Rs. 4,871	Rs. 5,358
	\$18.7	\$22.6	\$22.3	\$19.4	\$20.9	\$20.1	\$23.1	\$35.5	\$59.3	\$61.3	\$64.6	\$73.2
Profit before Tax (PBT)	Rs. 826	Rs. 897	Rs. 784	Rs. 670	Rs. 669	Rs. 723	Rs. 1,291	Rs. 1,632	Rs. 2,682	Rs. 2,906	Rs. 2,937	Rs. 3,811
	\$13.8	\$14.9	\$13.1	\$11.2	\$11.1	\$11.6	\$19.5	\$25.2	\$41.2	\$41.7	\$39.0	\$52.1
Profit after Tax (PAT)	Rs. 503	Rs. 568	Rs. 528	Rs. 521	Rs. 610	Rs. 730	Rs. 1,611	Rs. 1,573	Rs. 2,721	Rs. 2,633	Rs. 2,252	Rs. 2,442
	\$8.4	\$9.5	\$8.8	\$8.7	\$10.2	\$11.7	\$24.3	\$24.3	\$41.8	\$37.8	\$29.9	\$33.4
EPS **	Rs. 1.79	Rs. 2.02	Rs. 1.88	Rs. 1.86	Rs. 2.17	Rs. 2.60	Rs. 5.73	Rs. 5.59	Rs. 9.68	Rs. 9.36	Rs. 8.01	Rs. 8.68
	\$0.025	\$0.030	\$0.030	\$0.030	\$0.035	\$0.040	\$0.090	\$0.085	\$0.0150	\$0.135	\$0.109	\$0.119
Net Worth	Rs. 3,008	Rs. 3,520	Rs. 4,024	Rs. 4,521	Rs. 5,106	Rs. 5,837	Rs. 7,377	Rs. 8,955	Rs. 11,578	Rs. 14,143	Rs. 16,239	Rs. 18,678
	\$50.1	\$58.6	\$67.0	\$75.3	\$85.0	\$93.3	\$111.2	\$138.5	\$177.9	\$203.0	\$215.4	\$255.1
Debt	Rs. 740	Rs. 735	Rs. 555	Rs. 710	Rs. 867	Rs. 963	Rs. 1,125	Rs. 1,303	Rs. 2,204	Rs. 2,641	Rs. 2,141	Rs. 7
	\$12.3	\$12.2	\$9.2	\$11.8	\$14.4	\$16.0	\$16.9	\$20.2	\$31.6	\$37.9	\$28.4	\$0.1
Debt to Equity	0.25	0.21	0.14	0.16	0.17	0.17	0.15	0.14	0.19	0.19	0.13	0.00

From FY10 to FY14 1 USD = Rs. 60.059

FY15 – 1USD = Rs. 62.58; FY16-1 USD = Rs. 66.32; FY17-Rs. 64.66; FY18-Rs. 65.07, FY19-Rs. 69.66, FY20 = Rs. 75.39, FY21 = Rs. 73.21

* Above financials are based on I GAAP

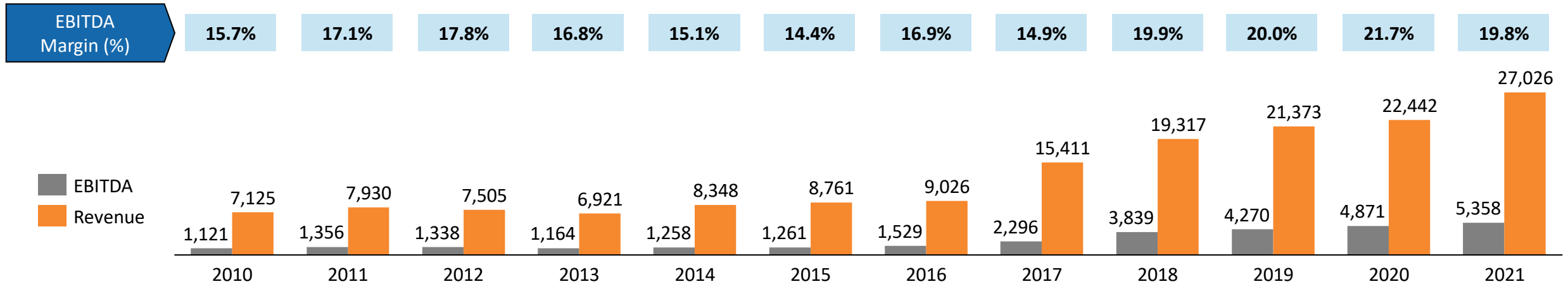
** Adjusted for Bonus Issue

^ Based on IndAS

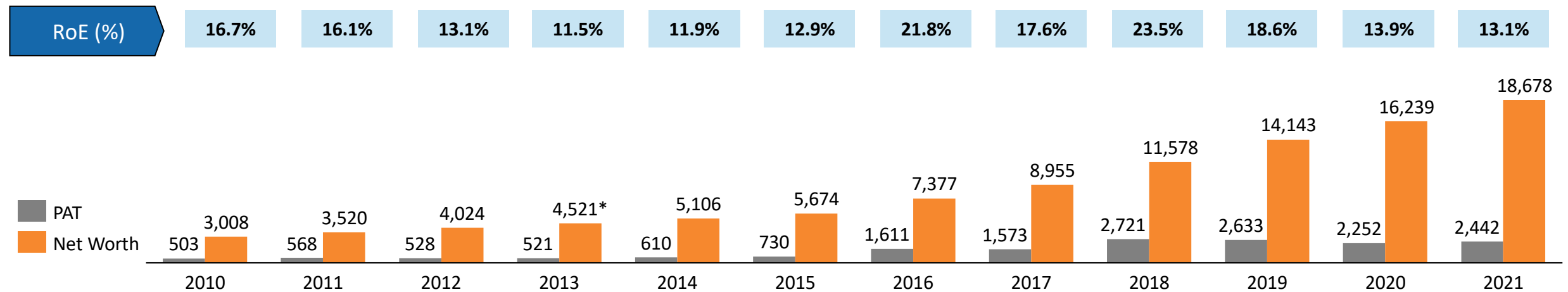
All figures in Rupees million except EPS & Debt to Equity

Standalone Financial Highlights

Revenue & EBITDA (Margin %)



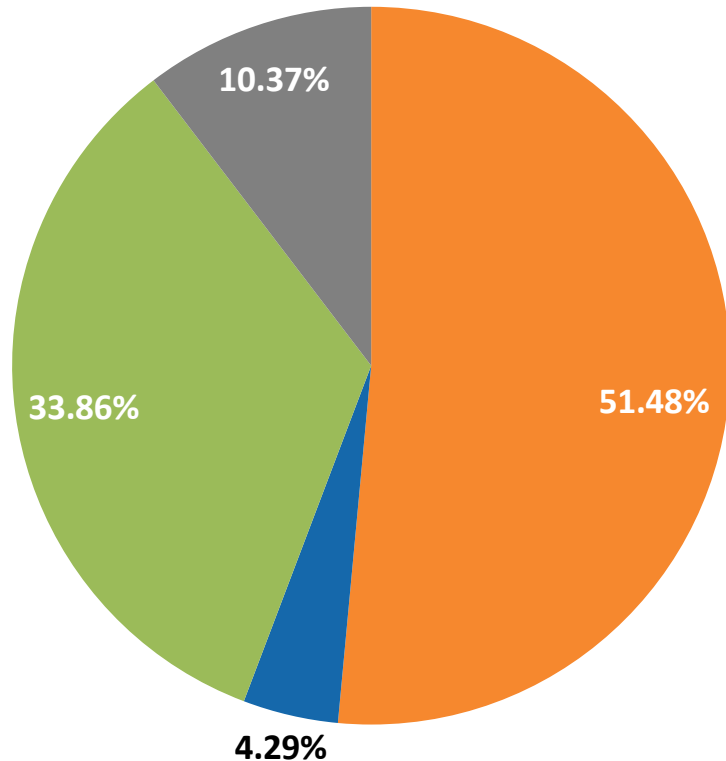
Net Profit & Net Worth (RoE)



Rs. in Million

* - Includes Early Completion Bonus of Rs. 490 million

Shareholding Pattern as on 30th September 2021



- **PROMOTERS**
- **FOREIGN INST. INVESTORS**
- **MUTUAL FUNDS & AIFs, Insurance Co.**
- **PUBLIC & OTHERS**

Shareholders Holding more than 1% of the Equity (Other than Promoters)	% to Equity
HDFC Mutual Fund	6.40%
DSP Mutual Fund	5.85%
ICICI Mutual Fund	2.80%
SBI Mutual Fund	2.75%
L&T Mutual Fund	2.15%
Franklin Templeton Mutual Fund	1.85%
Invesco Mutual Fund	1.84%
UTI Mutual Fund	1.78%
Tata Mutual Fund	1.46%
Tata AIA Life Insurance Co.	1.42%
Axis Mutual Fund	1.38%
Nippon Life India Mutual Fund	1.28%
Total	30.96%



Company :	Investor Relations Advisors :
<p>KNR Constructions Ltd. CIN: L74210TG1995PLC130199</p> <p>Mr. K. Venkata Ram Rao (GM - Finance & Accounts)</p> <p>venkatram@knrcl.com</p> <p>Office Address: KNR Constructions Limited KNR House, 3rd & 4th Floors, Plot NO. 114, Phase - I, Kavuri Hills, Hyderabad – 500033</p> <p>www.knrcl.com</p>	<p>Strategic Growth Advisors Pvt. Ltd. CIN: U74140MH2010PTC204285</p> <p>Mr. Jigar Kavaiya / Mr. Chinmay Madgulkar</p> <p>+91-9920602034 / +91 9860088296</p> <p>jigar.kavaiya@sgapl.net / chinmay.m@sgapl.net</p> <p>www.sgapl.net</p>