



## KNR Constructions Limited.

Date: 14<sup>th</sup> February 2022

Ref: KNRCL/SD/2022/389& 390

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
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Dear Sir/Madam,

**Sub: Investor Presentation**

**Ref: Regulation 30 of SEBI (LODR) Regulations, 2015**

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.

Yours sincerely,  
For KNR Constructions Limited

  
  
Haritha Varanasi  
Company Secretary

Encl. as above

Regd.Office : 'KNR House',3rd & 4th Floor, Plot No.114,Phase-I,Kavuri Hills,  
Hyderabad -500 033 Phone.:+91-40-40268759 ,40268761/ 62, Fax : 040- 40268760 ,

E-mail : [info@knrcl.com](mailto:info@knrcl.com), Web : [www.knrcl.com](http://www.knrcl.com)

CIN: L74210TG1995PLC130199



ALIGNED TO THE  
**NATION'S  
INTEREST**

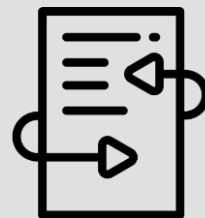
**KNR CONSTRUCTIONS LIMITED**

Investors Presentation  
**February 2022**

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# Key Highlights & Result Update

## ❑ Financial Closure Achieved

- ✓ SPV (KNR Ramanattukara Infra Pvt Ltd.) achieved financial closure as on 6th November 2021
- ✓ SPV (KNR Guruvayur Infra Pvt Ltd.) achieved financial closure as on 9th November 2021

## ❑ Appointed Date

- ✓ Declared 23<sup>rd</sup> November 2021 as appointed date for Bangalore-Mangalore Project (Periya Shanthi to Bntwal) EPC project
- ✓ Declared 21<sup>st</sup> January 2022 as appointed date for SPV (KNR Ramanattukara Infra Pvt Ltd.)
- ✓ Declared 21<sup>st</sup> January 2022 as appointed date for SPV (KNR Guruvayur Infra Pvt Ltd.)

## ❑ Stake Sale of 49% in 2 HAM projects approved by Shareholders to Cube Highways and Infrastructure III Pte Limited completed

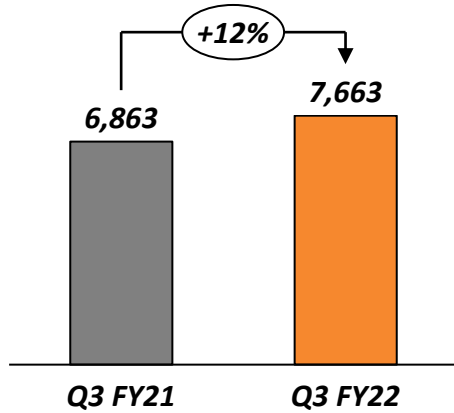
- ✓ The Company has transferred its 49% stake in KNR Tirumala Infra Pvt Ltd and KNR Shankarampet Projects Pvt Ltd on 30.12.2021 for a value of Rs. 1,368.1 Mn and Rs. 1,085.1 Mn respectively, which includes repayment of 100% sub debt infused by KNRCL of Rs. 885.95 Mn and Rs. 746.95 Mn respectively.
- ✓ Balance 51% stake sale for the above 2 projects will be completed on or before 30<sup>th</sup> June 2022

# Financial Highlights

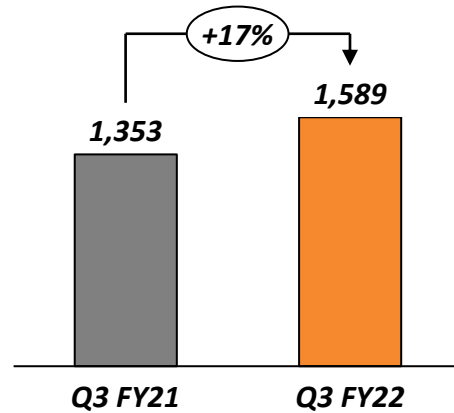
Rs. Million

Quarter 3

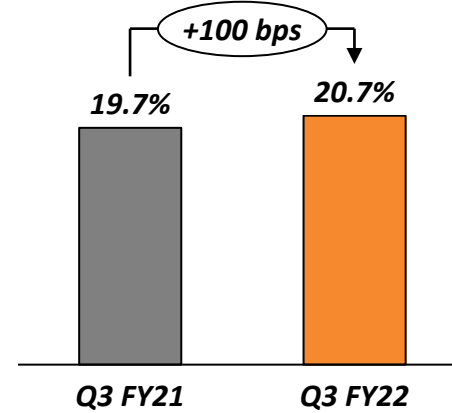
## Revenue



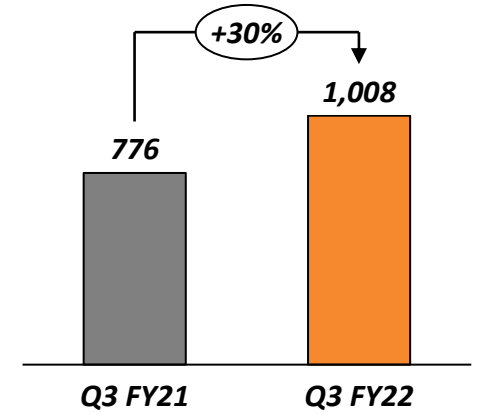
## EBITDA



## EBITDA Margins

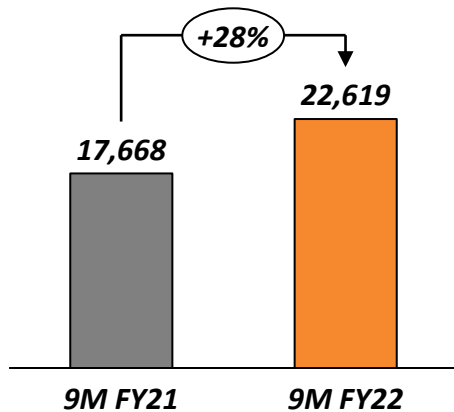


## PAT

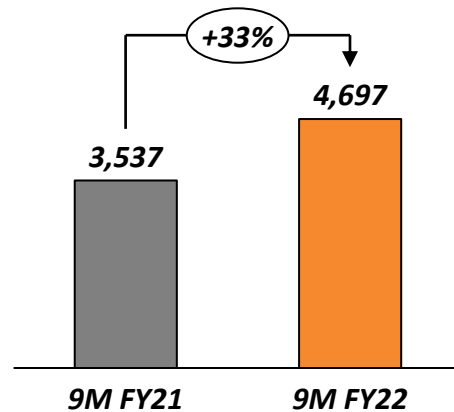


Nine Months

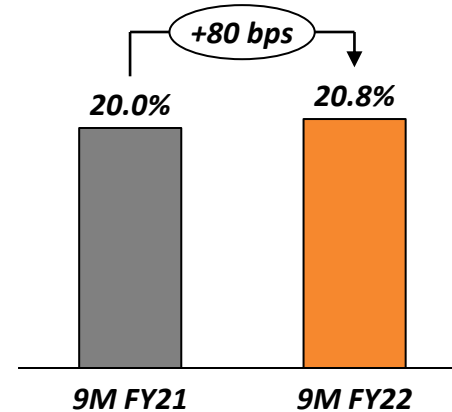
## Revenue



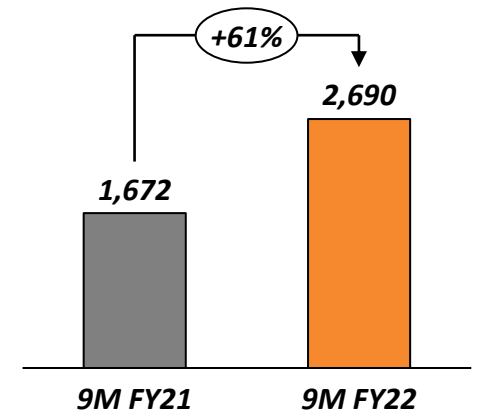
## EBITDA



## EBITDA Margins



## PAT



# Standalone Financial Results

Rs. Million	Standalone							
	Q3 FY22	Q3 FY21	YoY	Q2 FY22	QoQ	9M FY22	9M FY21	YoY
<b>Total Revenue</b>	<b>7,663.0</b>	<b>6,862.7</b>	<b>12%</b>	<b>7,555.6</b>	<b>1%</b>	<b>22,618.5</b>	<b>17,668.4</b>	<b>28%</b>
Operating Expenses	5,048.5	4,197.4		4,869.5		14,922.4	11,287.0	
Employees Expenses	342.5	402.4		360.6		1,038.0	972.6	
Other Expenditure	683.1	910.3		650.3		1,960.7	1,872.3	
<b>EBITDA</b>	<b>1,588.9</b>	<b>1,352.6</b>	<b>17%</b>	<b>1,675.2</b>	<b>-5%</b>	<b>4,697.4</b>	<b>3,536.5</b>	<b>33%</b>
<b>EBITDA margin</b>	<b>20.7%</b>	<b>19.7%</b>	<b>100 bps</b>	<b>22.2%</b>	<b>-150 bps</b>	<b>20.8%</b>	<b>20.0%</b>	<b>80 bps</b>
Other Income	78.3	265.8		105.4		231.7	402.7	
Depreciation	358.2	373.3		319.7		947.2	1,056.0	
Interest	63.5	184.0		71.9		214.4	444.1	
Exceptional Item	214.0*	0.0		0.0		214.0*	-112.5**	
<b>PBT</b>	<b>1,459.5</b>	<b>1,061.1</b>	<b>38%</b>	<b>1,389.0</b>	<b>5%</b>	<b>3,981.5</b>	<b>2,326.6</b>	<b>71%</b>
<b>Tax</b>	451.9	285.3		436.8		1,291.3	654.6	
Current Tax	398.9	309.6		341.0		1,054.6	783.2	
Prior Period Tax	-19.4	0.0		4.0		-15.4	0.0	
Deferred Tax	72.4	-24.3		91.8		252.1	-128.6	
<b>Profit After Tax</b>	<b>1,007.6</b>	<b>775.8</b>	<b>30%</b>	<b>952.2</b>	<b>6%</b>	<b>2,690.2</b>	<b>1,672.0</b>	<b>61%</b>
<b>PAT margin</b>	<b>13.1%</b>	<b>11.3%</b>	<b>180 bps</b>	<b>12.6%</b>	<b>50 bps</b>	<b>11.9%</b>	<b>9.5%</b>	<b>240 nps</b>
Other Comprehensive Income	-0.7	-1.0		-0.7		-2.0	-2.9	0%
<b>Total Comprehensive Income</b>	<b>1,006.9</b>	<b>774.8</b>	<b>30%</b>	<b>951.5</b>	<b>6%</b>	<b>2,688.2</b>	<b>1,669.1</b>	<b>61%</b>

\* - On account of sale of 49% stake of KNR Tirumala Infra Pvt Ltd. and KNR Shankarampet Projects Pvt. Ltd. (SPVs) to Cube Highways and Infrastructure III Pte. Ltd.

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

# Consolidated Financial Results

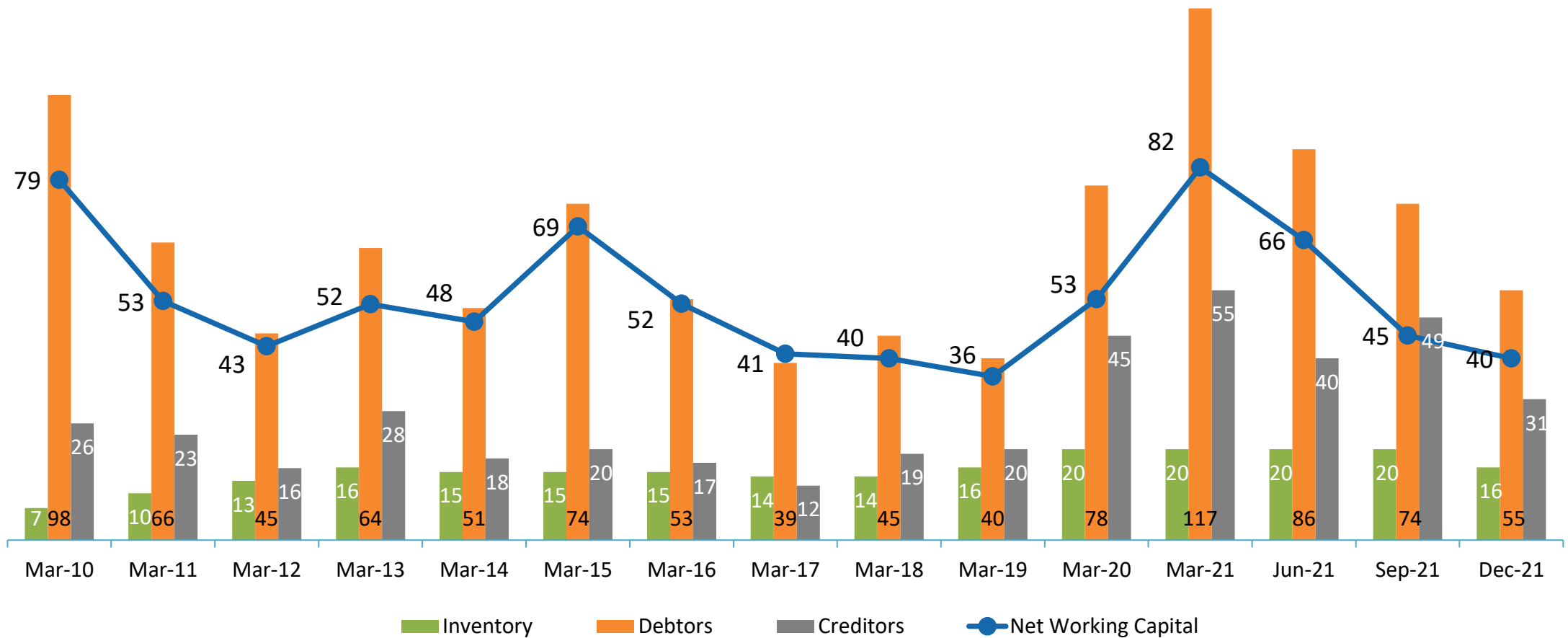
Rs. Million	Consolidated							
	Q3 FY22	Q3 FY21	YoY	Q2 FY22	QoQ	9M FY22	9M FY21	YoY
<b>Total Revenue</b>	<b>8,546.4</b>	<b>7,347.1</b>	<b>16%</b>	<b>8,420.1</b>	<b>1%</b>	<b>25,037.3</b>	<b>19,131.2</b>	<b>31%</b>
Operating Expenses	5,088.1	4,224.8		5,036.3		15,171.1	11,355.0	
Employees Expenses	344.0	403.8		361.9		1,042.3	981.8	
Other Expenditure	1,718.8	952.6		1,246.6		3,626.1	2,016.6	
<b>EBITDA</b>	<b>1,395.5</b>	<b>1,765.9</b>	<b>-21%</b>	<b>1,775.3</b>	<b>-21%</b>	<b>5,197.8</b>	<b>4,777.8</b>	<b>9%</b>
<b>EBITDA margin</b>	<b>16.3%</b>	<b>24.0%</b>	<b>-770 bps</b>	<b>21.1%</b>	<b>-480 bps</b>	<b>20.8%</b>	<b>25.0%</b>	<b>-420 bps</b>
Other Income	88.2	267.0		112.3		250.5	417.0	
Depreciation	433.1	448.2		394.5		1,171.0	1,438.0	
Interest	391.5	389.2		353.5		1,048.1	1,073.4	
Share of Profit / loss of associates	21.5	13.8		31.4		105.0	-0.1	
Exceptional Item	214.0*	0.0		0.0		214.0*	852.5**	
<b>PBT</b>	<b>894.6</b>	<b>1,209.3</b>	<b>-26%</b>	<b>1,171.0</b>	<b>-24%</b>	<b>3,548.2</b>	<b>3,535.8</b>	<b>0%</b>
<b>Tax</b>	451.9	285.3		436.8		1,291.3	654.6	
Current Tax	398.9	309.6		341.0		1,054.6	783.2	
Prior Period Tax	-19.4	0.0		4.0		-15.4	0.0	
Deferred Tax	72.4	-24.3		91.8		252.1	-128.6	
<b>Profit After Tax</b>	<b>442.7</b>	<b>924.0</b>	<b>-52%</b>	<b>734.2</b>	<b>-40%</b>	<b>2,256.9</b>	<b>2,881.2</b>	<b>-22%</b>
<b>PAT margin</b>	<b>5.2%</b>	<b>12.6%</b>	<b>-740 bps</b>	<b>8.7%</b>	<b>-350 bps</b>	<b>9.0%</b>	<b>15.1%</b>	<b>-610 bps</b>
Other Comprehensive Income	-0.7	-1.0		-0.7		-2.0	-2.9	
<b>Total Comprehensive Income</b>	<b>442.0</b>	<b>923.0</b>	<b>-52%</b>	<b>733.5</b>	<b>-40%</b>	<b>2,254.9</b>	<b>2,878.3</b>	<b>-22%</b>

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



# Standalone Net Working Capital Days



## Standalone

Particulars (Rs. Million)	Dec-21	Sep-21	Mar-21
Working Capital Loans	0	0	7
Equipment Loans / Term Loans	0	1,000	0
<b>Gross Standalone Debt</b>	<b>0</b>	<b>1,000</b>	<b>7</b>
Cash and cash equivalents (incl Bank Balances)	4,074	520	1,173
<b>Net Debt</b>	<b>-4,074</b>	<b>480</b>	<b>-1,166</b>
Equity	21,296	20,289	18,678
<b>Standalone Net Debt to Equity</b>	<b>-</b>	<b>0.02</b>	<b>-</b>

## Consolidated

Particulars (Rs. Million)	Dec-21	Sep-21	Mar-21
<b>Standalone Gross Debt</b>	<b>0</b>	<b>1,000</b>	<b>7</b>
Project Debt	13,735	12,608	7,216
<b>Gross Consolidated Debt</b>	<b>13,735</b>	<b>13,608</b>	<b>7,223</b>
Cash and cash equivalents (incl Bank Balances)	4,724	702	1,478
<b>Net Debt</b>	<b>9,011</b>	<b>12,906</b>	<b>5,745</b>
Equity	21,889	21,535	19,678
<b>Consolidated Net Debt to Equity</b>	<b>0.41</b>	<b>0.60</b>	<b>0.29</b>



# 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

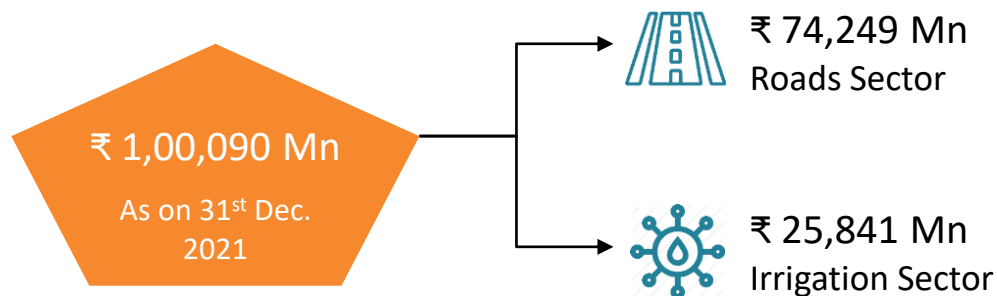
❑ **20+ years of experience of project execution**

- 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
- 8 HAM projects with total Bid Project cost of Rs. 1,15,981.7 million

❑ **Strong EPC Order Book**



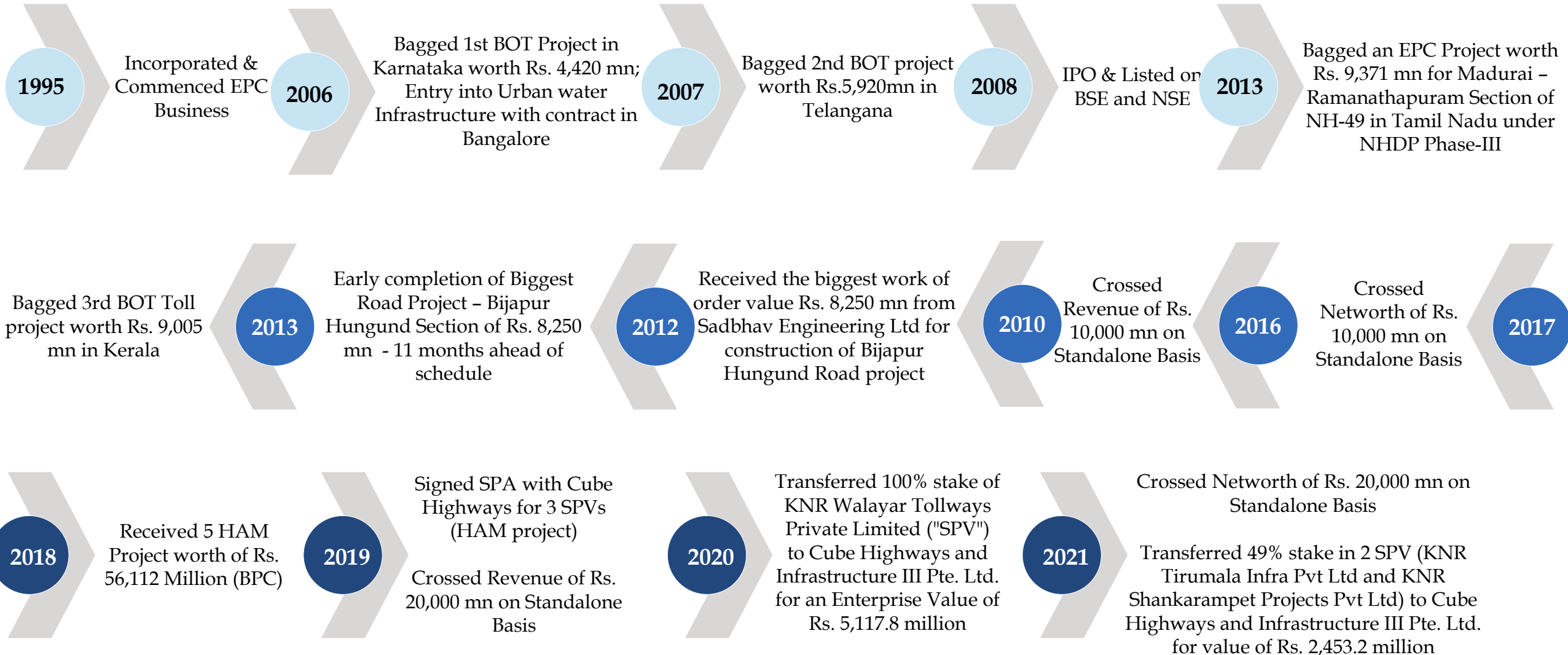
## Vision

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.





**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

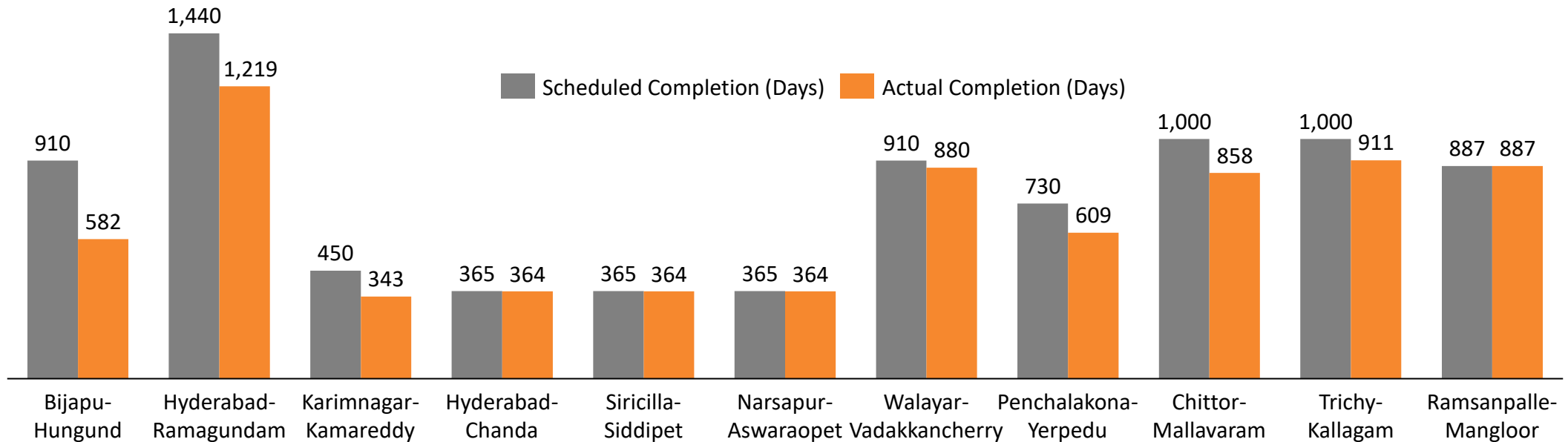


## Key Business Strengths



# 1. Project Execution Capabilities

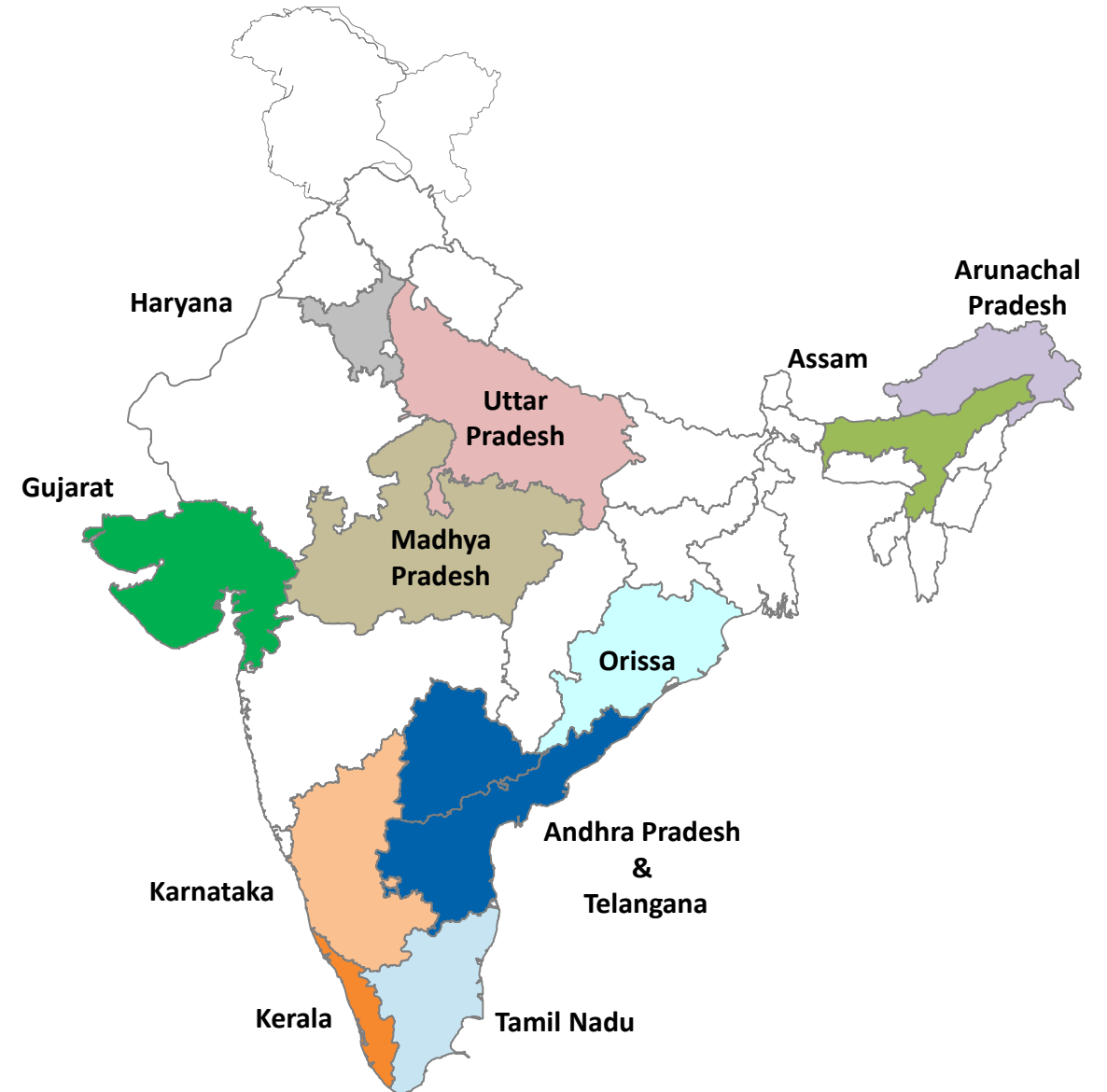
- ❑ Top management's active involvement at all stages of Project execution
  - Selection of Major Raw Material
  - Selection of construction Camp location
- ❑ Faster Decision making to ensure project completion on schedule
- ❑ Received Bonus for completion of construction ahead of schedule



**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
	<b>Total</b>	<b>75</b>	<b>1,04,513</b>



\*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	1,251
2	Excavators	373
3	Generators	251
4	Concrete Mixers And Pumps	172
5	Compactors	131
6	Loaders	96
7	Drillers & Breakers	98
8	Graders	67
9	Cranes	69
10	Compressors	56
11	Batching Plants	50
12	Weigh Bridges	45
13	Pavers	43
14	Tractors	43

Sr. No.	Machinery	Quantity
15	Rollers	43
16	Crushers	31
17	Dozers	28
18	Light Soures	26
19	Trailers	27
20	Transformers	25
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	8
28	Sub Stations	3



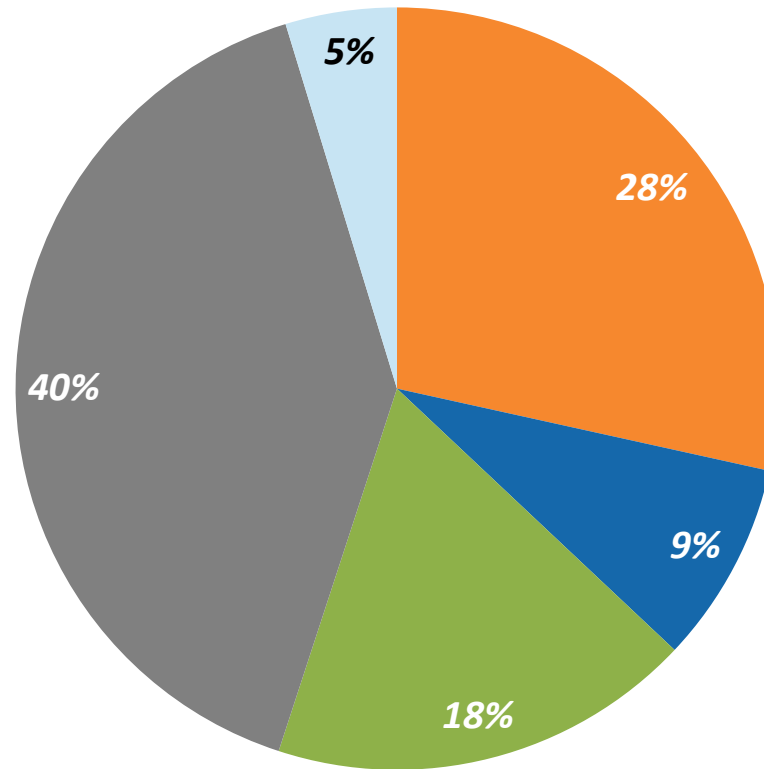
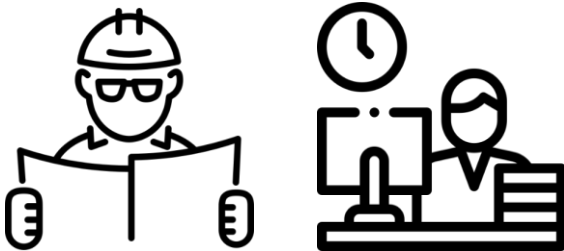
**Gross Block of Plant &  
Machinery\*  
₹ 12,598 Million**



**WORLD CLASS CONSTRUCTION EQUIPMENTS USE OF RIGHT TOOLS FOR RIGHT WORK**

### 3. In-house Execution Team

Total Employees\*  
2,161



- *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)



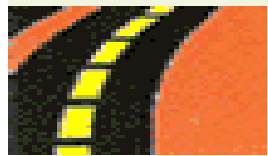
Hyderabad Growth Corridor Limited (HGCL)



Karnataka State Highway Improvement Project (KSHIP)



Karnataka Road Development Corporation (KRDCL)



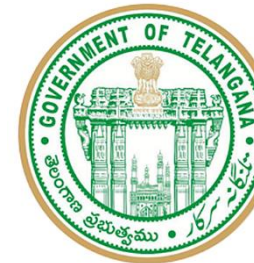
Madhya Pradesh Road Development Corporation Limited (MPRDCL)



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



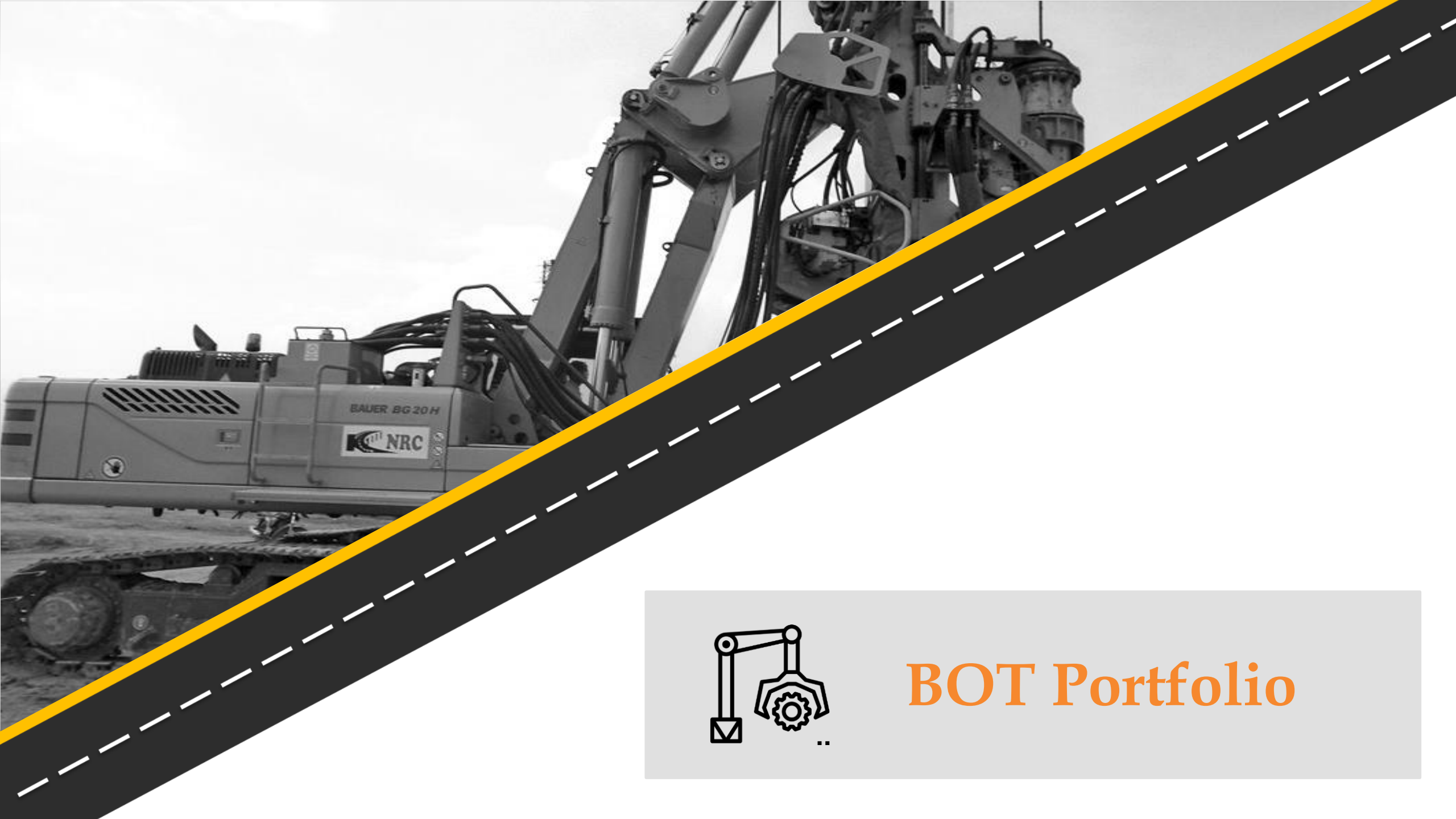
Public Works Department (Government of Arunachal Pradesh)



Highways Department (Government of Tamil Nadu)



Oriental Structural Engineers Pvt. Ltd.



# BOT Portfolio

	Particulars	Patel KNR Infrastructures limited (PKIL)	Patel KNR Heavy Infrastructures Limited (PKHIL)
<b>Project Details</b>	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
<b>Terms</b>	Concession Start Date	26 <sup>th</sup> March 2007	2 <sup>nd</sup> March 2008
	Concession Period	20 Years	20 Years
	COD	21 <sup>st</sup> December 2009	11 <sup>th</sup> June 2010
<b>Financials</b>	Project Cost (Rs. mn)	4,420.0	5,920.0
	Equity (31.12.2021) (Rs. mn)	370.0	648.7
	Debt (31.12.2021) (Rs. mn)	1,816.4	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
<b>Project Details</b>	Stake	51%
	Project Type	Road-Toll
	State	Bihar
	JV Partner	JKM Infra Project Ltd
	Client	NHAI
	No of Lanes	Two
	Length(KM)	108
<b>Terms</b>	Concession Start Date	8th July 2012
	Concession Period	21 Years
	Scheduled COD	9th July 2014
	Actual Scheduled COD	3rd June 2016
	Revenue Sharing	Premium
<b>Financials</b>	Project Cost (Rs. mn)	3,596.8 / (Revised: 4,588.6)
	Equity (31.12.2021) (Rs. mn)	1,771.5
	Debt (31.12.2021) (Rs. mn)	2,780.5
	Status	100% PCOD issued on 24th August 2017
	Toll Revenue – (Rs. mn)	Q3 FY22: 87.6 / 9M FY22: 281.6

# HAM Portfolio (1/2)

	Particulars	Trichy to Kallagam	Chittor to Mallavaram	Ramsanpalle to Mangloor	Magadi to Somwarpet	Oddanchatram to Madathukulam
<b>Project Detail</b>	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%*	51%*	51%*	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
<b>Financials</b>	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	13,354.8	10,116.8	11,276.0	7,920.0
	Grant (Rs. mn)^	4,317.5	6,871.6	4,936.0	7,485.0	3,945.4
	Estimated Equity (Rs. mn)	962.3	1,616.8	1,268.1	1,221.0	804.6
	Estimated Debt (Rs. mn)	3,820.0	4,866.4	3,912.7	2,570.0	3,170.0
	Appointed Date	1 <sup>st</sup> March 2019	4 <sup>th</sup> January 2019	2 <sup>nd</sup> May 2019	12 <sup>th</sup> February 2020	5 <sup>th</sup> October 2020
	PCOD / COD	30 <sup>th</sup> May 2021	10 <sup>th</sup> May 2021	5 <sup>th</sup> October 2021	-	-
<b>Progress</b>	% Physical Progress	86.0%	99.0%	100.0%	47.9%	47.5%
	Equity Invested (Rs. mn)	7,820.0	1,616.8	1,268.1	661.7	517.7
	Grant Received (Rs. mn)	3,461.0	6,871.6	4,936.0	2,994.0	2,050.7
	Debt Already Drawn (Rs. mn)	2,990.0	4,480.0	3,800.0	0	0

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




^Grant includes estimated Price Index Multiple of Rs. 1.963 mn

# HAM Portfolio (2/2)

	Particulars	<i>Ramanattukara to Valanchery</i>	<i>Valanchery to Kappirikkad</i>	<i>Chittor to Thatchur</i>
<b>Project Detail</b>	SPV Name	<i>KNR Ramanattukara Infra Private Limited</i>	<i>KNR Guruvayur Infra Private Limited</i>	<i>KNR Ramagiri Infra Private Limited</i>
	Stake	<i>100%</i>	<i>100%</i>	<i>100%</i>
	Project Type	<i>Hybrid Annuity</i>	<i>Hybrid Annuity</i>	<i>Hybrid Annuity</i>
	State	<i>Kerala</i>	<i>Kerala</i>	<i>Andhra Pradesh</i>
	Client	<i>NHAI</i>	<i>NHAI</i>	<i>NHAI</i>
	No of Lanes	<i>Six</i>	<i>Six</i>	<i>Six</i>
	Length(KM)	<i>39.7</i>	<i>37.4</i>	<i>34.7</i>
	Concession Period	<i>17.5 Years</i>	<i>17.5 Years</i>	<i>17 Years</i>
<b>Financials</b>	Bid Project Cost (Rs. mn)	<i>23,675.0</i>	<i>21,400.0</i>	<i>10,415.0</i>
	Total Project Cost (Rs. mn)	<i>21,500.0</i>	<i>19,594.0</i>	<i>0.0</i>
	Grant (Rs. mn)^	<i>10,250.0</i>	<i>9,242.5</i>	<i>0.0</i>
	Estimated Equity (Rs. mn)	<i>2,250.0</i>	<i>2,091.5</i>	<i>0.0</i>
	Estimated Debt (Rs. mn)	<i>9,000.0</i>	<i>8,260.0</i>	<i>0.0</i>
	Appointed Date	<i>Appointed Date received on 21st January 2022</i>	<i>Appointed Date received on 21st January 2022</i>	<i>CA signed on 17<sup>th</sup> November 2021</i>
	PCOD / COD	<i>-</i>	<i>-</i>	<i>-</i>
<b>Progress</b>	% Physical Progress	<i>0.0%</i>	<i>0.0%</i>	<i>0.0%</i>
	Equity Invested (Rs. mn)	<i>0.1</i>	<i>0.1</i>	<i>0.1</i>
	Grant Received (Rs. mn)	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>
	Debt Already Drawn (Rs. mn)	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>

^Grant includes estimated Price Index Multiple of Rs. 1.963 mn

# Divestment of 3 SPVs

Particulars	Total Equity Invested (Rs. mn)	Total Consideration to be received (Rs. mn)	Consideration (Rs. Mn)		
			For 49%	For 51%	
KNR Tirumala Infra Pvt Ltd* (SPA Signed: 11th Feb'19)	1.616.8	 1.19 times	1,929.8	=	1,368.1 + 561.7
KNR Shankarampet Projects Pvt Ltd* (SPA Signed: 16th Aug'19)	1,268.1	 1.15 times	1,461.7	=	1,085.1 + 376.6
KNR Srirangam Infra Pvt Ltd (SPA Signed: 28 <sup>th</sup> Jan'19)	894.7	 1.24 times	1,111.8	=	744.9 + 366.9

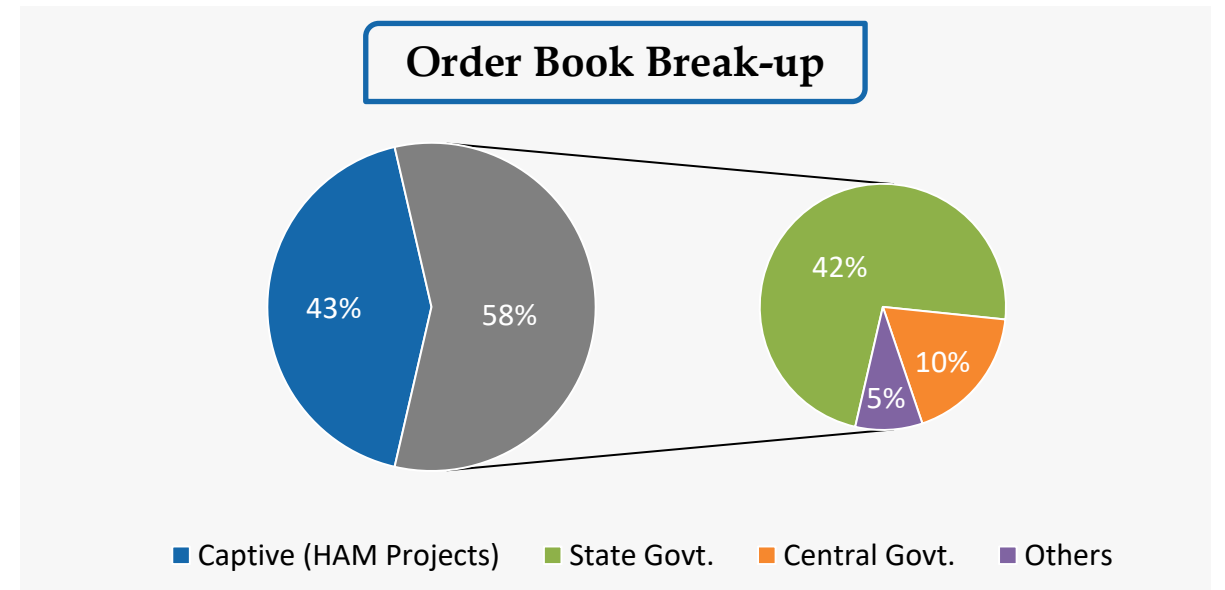
**The Company has transferred its 49% stake in KNR Tirumala Infra Pvt. Ltd. and KNR Shankarampet Projects Pvt. Ltd. on 30.12.2021 for a value of Rs. 1,368.1 Mn and Rs. 1,085.1 Mn respectively, which includes repayment of 100% sub-debt infused by KNRCL of Rs. 885.95 Mn and Rs. 746.95 Mn respectively.**

\* - 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



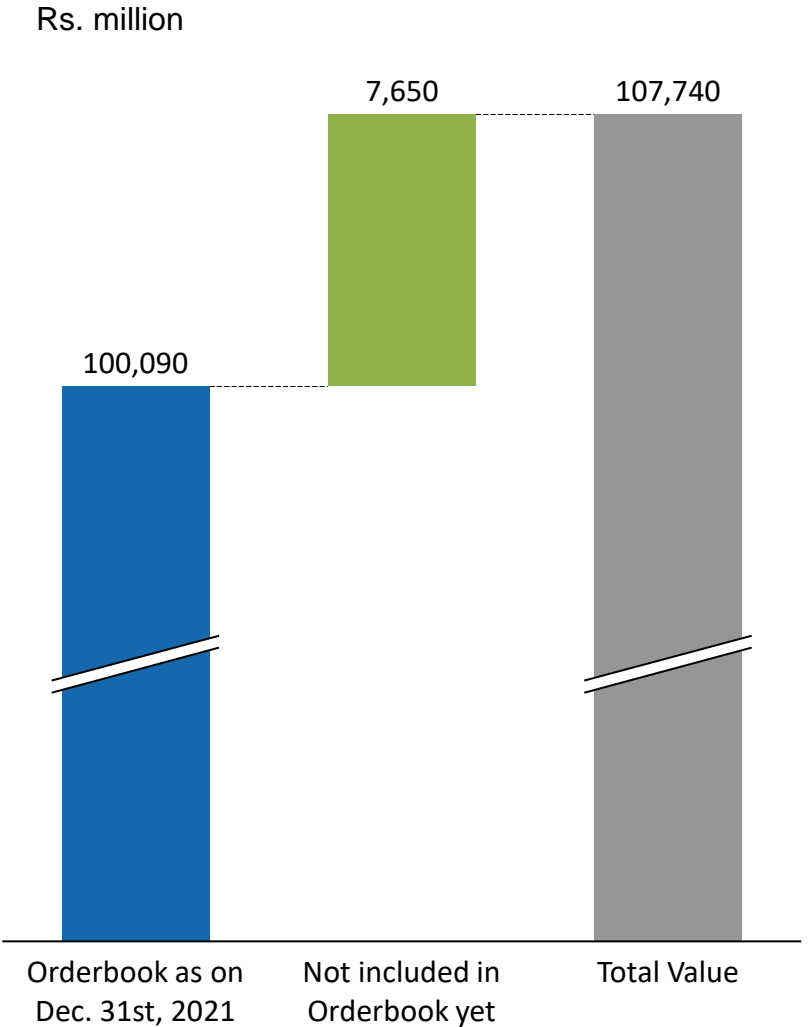
# Order Book & Business Strategy

Key Projects	Rs. Mn
Ramanattukara to Valanchery bypass project (HAM)	17,450
Valanchery Bypass to Kappirikkad project (HAM)	15,950
Bangalore-Mangalore Project (Periya Shanthi to Bntwal) (EPC)	9,829
Elevated Highway along Avinashi Road in Coimbatore City (EPC)	8,689
Cheyyur-Panayur Road (EPC)	5,189
<b>Top 5 Road Projects</b>	<b>57,107</b>
Other Road Projects	17,142
Irrigation Projects	25,841
<b>Total Orderbook as on 31<sup>st</sup> December 2021</b>	<b>1,00,090</b>



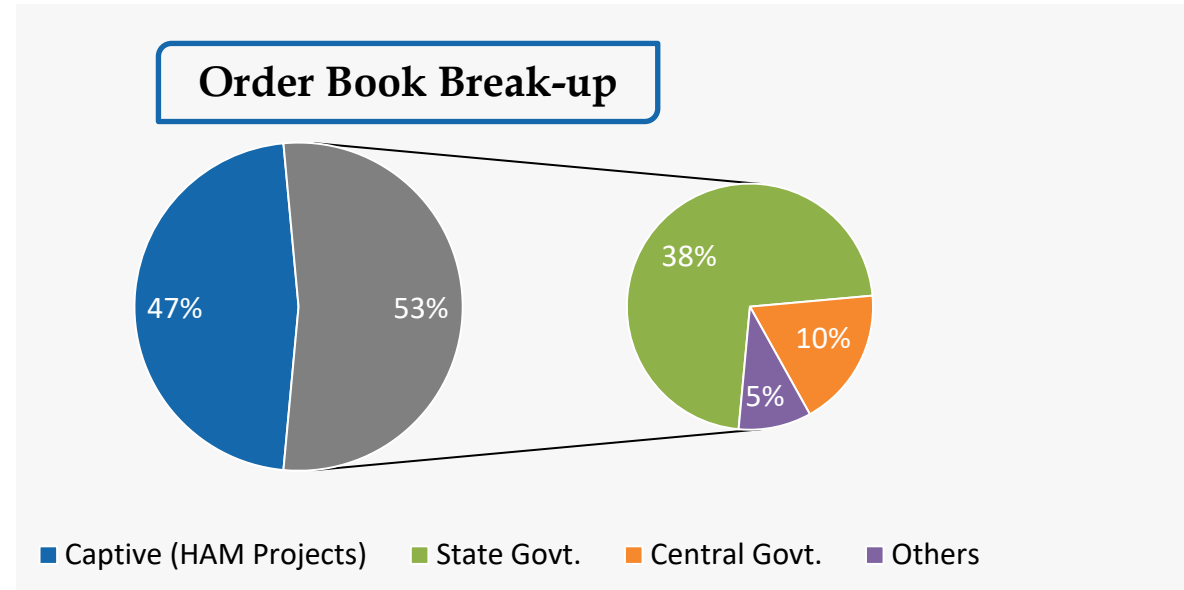
# Recently Won Projects

New Projects	Rs. Million (Excluding GST)
Six laning of Chittoor – Thatchur section (Package 3) in the state of Andhra Pradesh and Tamil Nadu on Hybrid Annuity Mode under Bharatmala Pariyojana	7,650*
<b>Total</b>	<b>7,650</b>

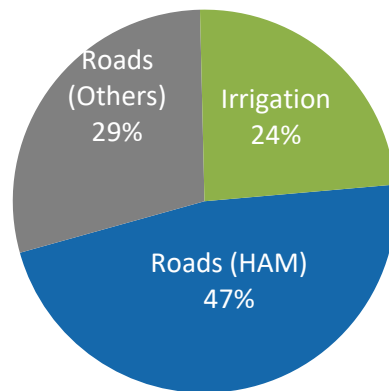


\* Estimated EPC cost subject to financial closure

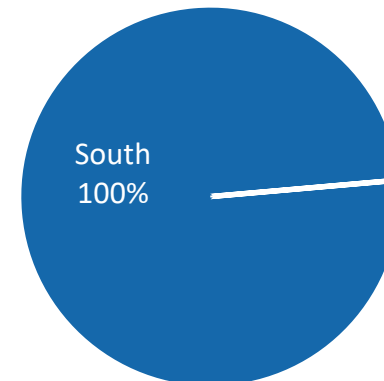
# Orderbook Breakup- Rs. 1,07,740 Mn



**Segment Wise Split**



**Region Wise Split**

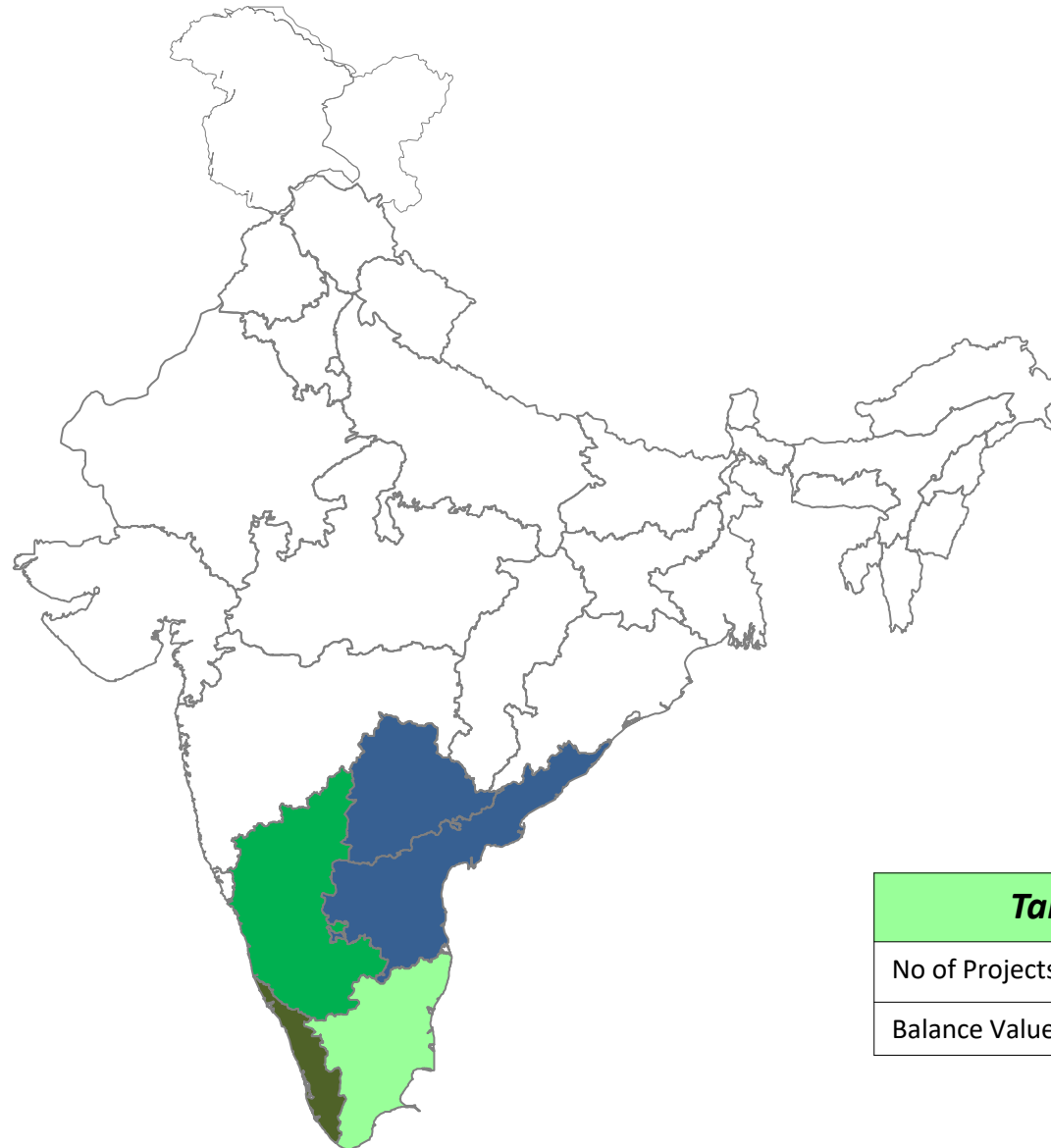




# Order-book: State-wise

<b>Karnataka</b>	
No of Projects	6
Balance Value	Rs. 15,885 mn

<b>Kerala</b>	
No of Projects	3
Balance Value	Rs. 33,629 mn



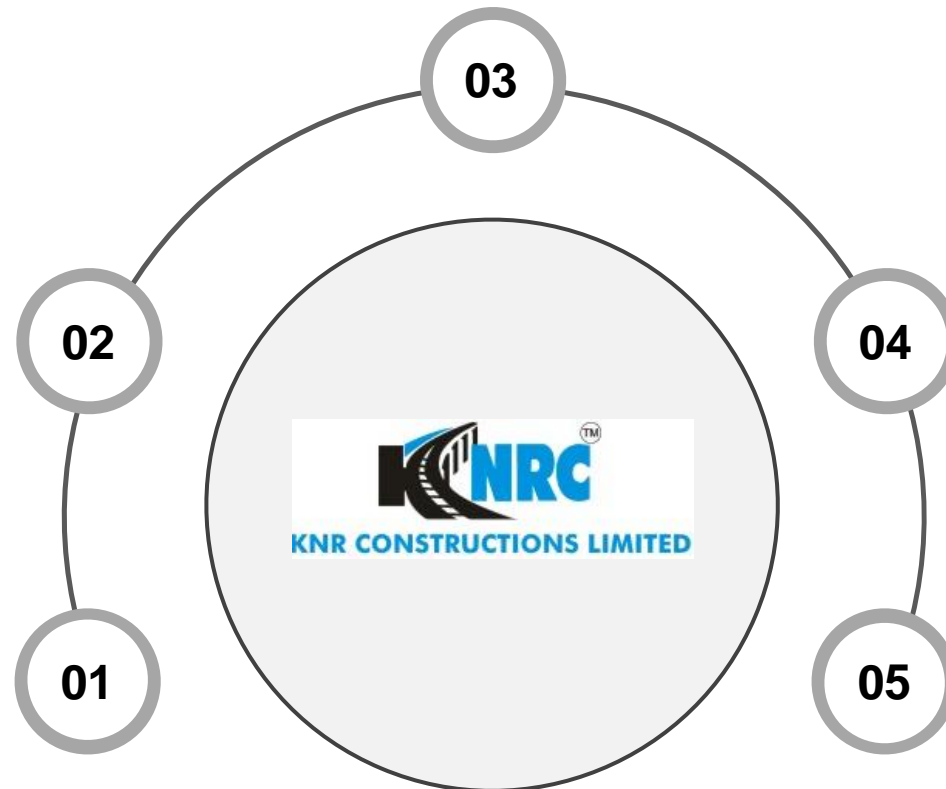
<b>AP &amp; Telangana</b>	
No of Projects	14
Balance Value	Rs. 31,944 mn

<b>Tamil Nadu</b>	
No of Projects	8
Balance Value	Rs. 18,632 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	H1 FY22	FY21	FY20	YoY
<b>Total Revenue</b>	<b>14,955.5</b>	<b>27,026.3</b>	<b>22,442.4</b>	<b>20%</b>
Operating Expenses	9,873.9	17,364.3	13,550.0	
Employees Expenses	695.6	1,320.9	1,252.2	
Other Expenditure	1,277.6	2,982.7	2,769.5	
<b>EBITDA</b>	<b>3,108.3</b>	<b>5,358.4</b>	<b>4,870.7</b>	<b>10%</b>
<b>EBITDA margin</b>	<b>20.8%</b>	<b>19.8%</b>	<b>21.7%</b>	<b>-191 bps</b>
Other Income	153.4	496.5	565.9	
Depreciation	589.0	1,443.7	1,918.5	
Interest	150.9	487.3	474.1	
Exceptional Item	0.0	-112.5*	-107.2*^	
<b>PBT</b>	<b>2,521.9</b>	<b>3,811.3</b>	<b>2,936.8</b>	<b>30%</b>
<b>Tax</b>	<b>839.4</b>	<b>1,369.6</b>	<b>684.6</b>	
Current Tax	655.7	1,400.4	977.4	
Prior Period Tax	4.0	193.1	0.6	
Deferred Tax	179.6	-223.9	-293.5	
<b>Profit After Tax</b>	<b>1,682.5</b>	<b>2,441.8</b>	<b>2,252.2</b>	<b>8%</b>
<b>PAT margin</b>	<b>11.3%</b>	<b>9.0%</b>	<b>10.0%</b>	<b>-99 bps</b>
Other Comprehensive Income	-1.3	-2.3	-3.9	
<b>Total Comprehensive Income</b>	<b>1,681.2</b>	<b>2,439.4</b>	<b>2,248.4</b>	<b>8%</b>

\* - 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)	Sep-21	Mar-21	Mar-20
<b>Non-Current Assets</b>			
Property, plant and equipment	3,697.4	3,376.8	3,777.7
Capital work-in-progress	186.4	23.8	101.5
Right of Use Asset	6.2	14.7	26.0
Investment property	658.8	658.8	658.8
Other Intangible assets	0.6	0.7	1.5
<b>Financial Assets</b>			
Investments	698.3	2,414.9	1,860.6
Other Investments	1,582.5	2,483.4	1,381.1
Loans	30.5	29.8	28.4
Other financial assets	240.3	232.5	12.3
Deferred tax assets (Net)	1,306.8	1,486.0	1,609.9
Non current tax assets (Net)	164.8	228.9	216.5
Other non-current assets	1,461.3	564.5	893.3
<b>Total Non-current assets</b>	<b>10,033.9</b>	<b>11,514.8</b>	<b>10,567.5</b>
<b>Current assets</b>			
Inventories	1,656.4	1,479.9	1,231.6
<b>Financial assets</b>			
Investments in Associates held for sale	3,542.0	0.0	3,906.9
Trade receivables	6,027.3	8,632.1	4,761.1
Cash and cash equivalents	363.9	1,082.1	201.9
Bank Balances	156.4	91.2	128.6
Loans	103.3	75.7	28.7
Other financials assets	2,671.6	2,621.3	2,121.1
Current tax assets (Net)	138.5	120.5	180.6
Other current assets	5,561.7	3,589.3	4,049.8
<b>Total Current assets</b>	<b>20,221.1</b>	<b>17,692.1</b>	<b>16,610.4</b>
<b>TOTAL ASSETS</b>	<b>30,255.0</b>	<b>29,206.9</b>	<b>27,177.9</b>

EQUITY & LIABILITIES (Rs. Million)	Sep-21	Mar-21	Mar-20
<b>Equity</b>			
Equity Share capital	562.5	562.5	281.2
Other equity	19,726.7	18,115.8	15,957.6
<b>Total equity</b>	<b>20,289.2</b>	<b>18,678.3</b>	<b>16,238.9</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
<b>Financial liabilities</b>			
Borrowings	0.0	0.0	1,804.6
Lease Liability	4.1	3.6	10.8
Other financial liabilities	1.5	1.5	1.5
Provisions	86.6	86.6	58.8
Other non-current liabilities	106.0	106.0	105.2
<b>Total non-current liabilities</b>	<b>198.2</b>	<b>197.7</b>	<b>1,980.9</b>
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
Borrowings	1,000.0	7.1	336.4
Trade Payables	2,411.1	2,397.1	2,511.0
Other financial liabilities	1,403.3	1,425.3	1,652.4
Provisions	218.3	257.3	173.4
Current Tax Liability (net)	108.4	409.5	4.1
Other current liabilities	4,626.6	5,834.7	4,280.7
<b>Total current liabilities</b>	<b>9,767.6</b>	<b>10,330.9</b>	<b>8,958.1</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>30,255.0</b>	<b>29,206.9</b>	<b>27,177.9</b>

# Consolidated Financial Results

Rs. Million	H1 FY22	FY21	FY20	YoY
<b>Total Revenue</b>	<b>16,491.0</b>	<b>29,036.3</b>	<b>24,516.8</b>	<b>18%</b>
Operating Expenses	10,083.0	17,489.8	14,004.1	
Employees Expenses	698.3	1,331.3	1,269.2	
Other Expenditure	1,907.3	3,220.8	3,019.1	
<b>EBITDA</b>	<b>3,802.4</b>	<b>6,994.4</b>	<b>6,224.5</b>	<b>12%</b>
<b>EBITDA margin</b>	<b>23.1%</b>	<b>24.1%</b>	<b>25.4%</b>	<b>-131 bps</b>
Other Income	162.3	516.2	656.9	
Depreciation	737.9	1,899.0	2,541.3	
Interest	656.6	1,340.5	1,102.3	
Share of Profit / loss of associates	83.5	74.3	114.2	
Exceptional Item	0.0	852.5*	-107.2*^	
<b>PBT</b>	<b>2,653.7</b>	<b>5,197.9</b>	<b>3,244.7</b>	<b>60%</b>
<b>Tax</b>	<b>839.4</b>	<b>1,369.6</b>	<b>685.3</b>	
Current Tax	655.7	1,400.4	977.4	
Prior Period Tax	4.0	193.1	0.3	
Deferred Tax	179.6	-223.9	-292.4	
<b>Profit After Tax</b>	<b>1,814.3</b>	<b>3,828.3</b>	<b>2,559.4</b>	<b>50%</b>
<b>PAT margin</b>	<b>11.0%</b>	<b>13.2%</b>	<b>10.4%</b>	<b>279 bps</b>
Other Comprehensive Income	-1.3	-2.3	-4.1	
<b>Total Comprehensive Income</b>	<b>1,813.0</b>	<b>3,826.0</b>	<b>2,555.3</b>	<b>50%</b>

\* - 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)	Sep-21	Mar-21	Mar-20
<b>Non-Current Assets</b>			
Property, plant and equipment	3,722.8	3,403.3	3,809.8
Capital work-in-progress	186.4	23.8	101.6
Right of Use Asset	6.2	14.7	26.0
Investment property	724.4	724.4	724.5
Other Intangible assets	3,469.8	3,617.6	8,187.9
Financial Assets			
Investments	539.7	456.2	389.3
Other financial assets	17,740.7	14,408.5	6,990.2
Deferred tax assets (Net)	1,306.8	1,486.0	1,609.9
Non current tax assets (Net)	510.9	504.6	430.7
Other non-current assets	3,598.5	2,234.3	1,759.5
<b>Total Non-current assets</b>	<b>31,806.1</b>	<b>26,873.4</b>	<b>24,029.4</b>
<b>Current assets</b>			
Inventories	1,656.4	1,479.9	1,231.6
Financial assets			
Other Investments	160.6	160.6	269.0
Trade receivables	3,325.8	3,328.7	1,746.5
Cash and cash equivalents	430.0	1,274.3	406.5
Bank Balances	272.1	204.1	422.2
Loans	103.3	75.7	28.7
Other financials assets	2,509.3	2,625.2	2,311.9
Current tax assets (Net)	138.5	120.6	183.6
Other current assets	5,907.4	3,929.5	4,403.9
<b>Total Current assets</b>	<b>14,503.3</b>	<b>13,198.4</b>	<b>11,003.9</b>
<b>TOTAL ASSETS</b>	<b>46,309.4</b>	<b>40,071.8</b>	<b>35,033.3</b>

EQUITY & LIABILITIES (Rs. Million)	Sep-21	Mar-21	Mar-20
<b>Equity</b>			
Equity Share capital	562.5	562.5	281.2
Instruments entirely equity in nature	85.0	85.0	85.0
Other equity	20,887.8	19,030.7	15,240.4
Non-Controlling Interests	-27.9	86.5	332.0
<b>Total equity</b>	<b>21,507.3</b>	<b>19,764.7</b>	<b>15,938.6</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Financial liabilities			
Borrowings	12,493.8	7,282.2	7,917.2
Lease Liability	4.1	3.6	10.8
Other financial liabilities	24.5	20.6	16.6
Provisions	396.3	299.7	424.7
Other non-current liabilities	106.0	105.9	105.2
<b>Total non-current liabilities</b>	<b>13,024.7</b>	<b>7,711.9</b>	<b>8,474.5</b>
<b>Current liabilities</b>			
Financial liabilities			
Borrowings	1,000.0	7.1	336.4
Trade Payables	2,521.2	2,507.2	2,629.7
Other financial liabilities	2,085.6	1,876.7	2,067.3
Provisions	292.5	331.5	314.8
Current Tax Liability (net)	108.4	409.5	4.1
Other current liabilities	5,769.6	7,463.2	5,267.9
<b>Total current liabilities</b>	<b>11,777.3</b>	<b>12,595.2</b>	<b>10,620.2</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>46,309.4</b>	<b>40,071.8</b>	<b>35,033.3</b>

# Cash Flow Statement

Particulars (Rs. Million)	Standalone			Consolidated		
	Half year ended 30-Sep-21	FY21	FY20	Half year ended 30-Sep-21	FY21	FY20
<b>Net Profit Before Tax</b>	<b>2,521.9</b>	<b>3,811.3</b>	<b>2,936.8</b>	<b>2,653.7</b>	<b>5,197.9</b>	<b>3,244.7</b>
Adjustments for: Non-Cash Items / Other Investment or Financial Items	737.8	1,959.3	2,157.3	378.4	1,022.5	3,000.8
<b>Operating profit before working capital changes</b>	<b>3,259.7</b>	<b>5,770.6</b>	<b>5,094.1</b>	<b>3,032.1</b>	<b>6,220.4</b>	<b>6,245.5</b>
Changes in working capital	-1,230.1	-2,003.9	-309.1	-6,831.4	-6,053.2	-2,993.5
<b>Cash generated from Operations</b>	<b>2,029.6</b>	<b>3,766.7</b>	<b>4,785.0</b>	<b>-3,799.4</b>	<b>167.2</b>	<b>3,252.0</b>
Share of profit / loss of Associate or JV	0.0	0.0	0.0	-83.5	-74.3	-114.2
Direct taxes paid (net of refund)	-914.7	-786.5	-843.5	-985.1	-848.8	-831.5
<b>Net Cash from Operating Activities</b>	<b>1,114.9</b>	<b>2,980.2</b>	<b>3,941.5</b>	<b>-4,868.0</b>	<b>-755.9</b>	<b>2,306.2</b>
<b>Net Cash from Investing Activities</b>	<b>-2,639.4</b>	<b>649.1</b>	<b>-2,899.8</b>	<b>-1,728.9</b>	<b>2,601.9</b>	<b>-2,020.9</b>
<b>Net Cash from Financing Activities</b>	<b>806.4</b>	<b>-2,749.1</b>	<b>-898.0</b>	<b>5,752.6</b>	<b>-978.3</b>	<b>22.2</b>
<b>Net Decrease in Cash and Cash equivalents</b>	<b>-718.1</b>	<b>880.2</b>	<b>143.6</b>	<b>-844.3</b>	<b>867.7</b>	<b>307.5</b>
Add: Cash & Cash equivalents at the beginning of the period	1,082.1	201.9	58.3	1,274.3	406.6	99.0
<b>Cash &amp; Cash equivalents at the end of the period</b>	<b>363.9</b>	<b>1,082.1</b>	<b>201.9</b>	<b>430.0</b>	<b>1,274.3</b>	<b>406.6</b>



# 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

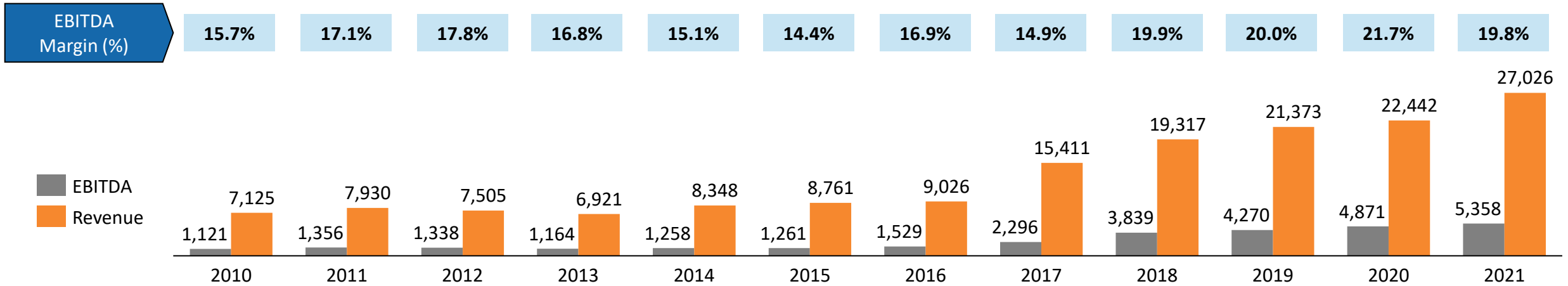
\*\* Adjusted for Bonus Issue

^ Based on IndAS

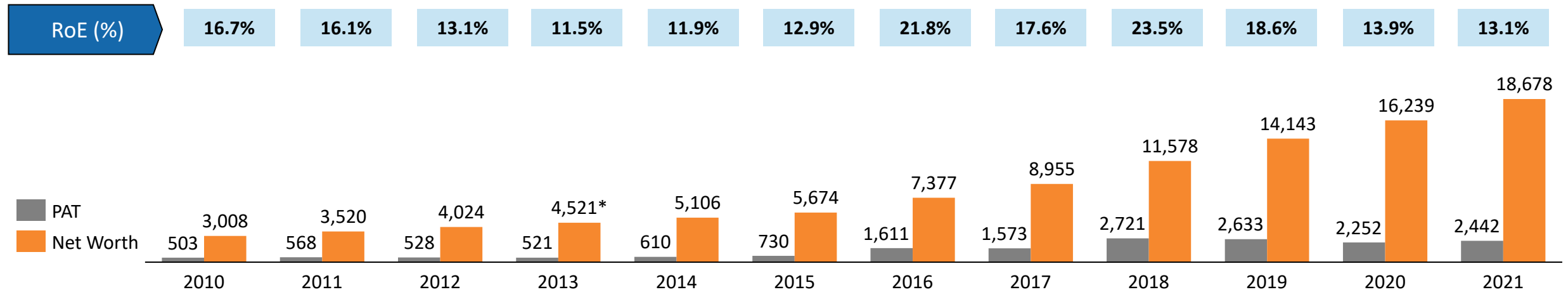
All figures in Rupees million except EPS & Debt to Equity

# Standalone Financial Highlights

## Revenue & EBITDA (Margin %)



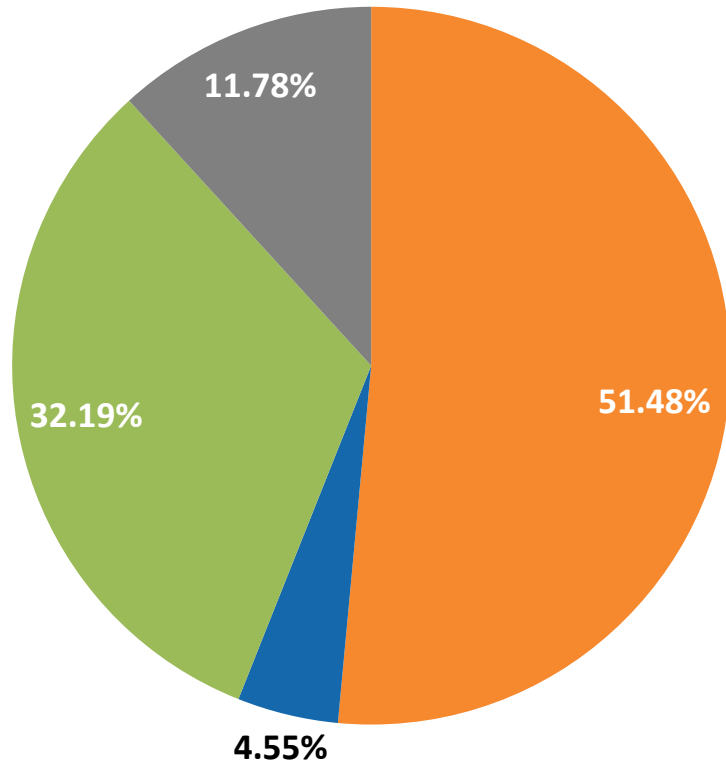
## Net Profit & Net Worth (RoE)



Rs. in Million

\* - Includes Early Completion Bonus of Rs. 490 million

# Shareholding Pattern as on 31<sup>st</sup> December 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	6.37%
ICICI Mutual Fund	2.88%
SBI Mutual Fund	2.75%
L&T Mutual Fund	2.17%
Franklin Templeton Mutual Fund	1.84%
Tata Mutual Fund	1.46%
Tata AIA Life Insurance Co.	1.42%
Axis Mutual Fund	1.38%
Invesco Mutual Fund	1.29%
Nippon Life India Mutual Fund	1.28%
UTI Mutual Fund	1.24%
<b>Total</b>	<b>30.48%</b>



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