



KNR Constructions Limited



Investor Presentation
November 2019

Positioned To Build A New India

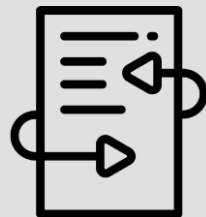


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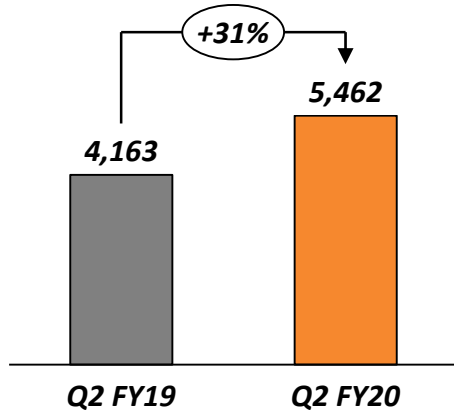
Key Highlights & Result Update

Standalone Financial Highlights

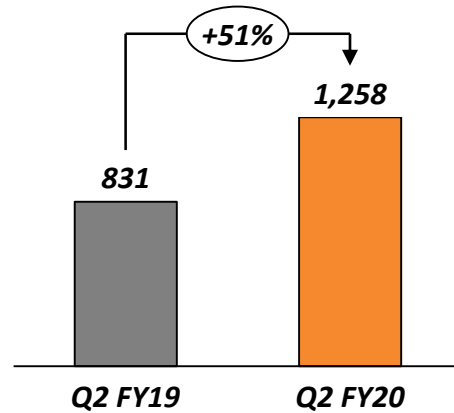
(Rs. Million)

Q2
FY20

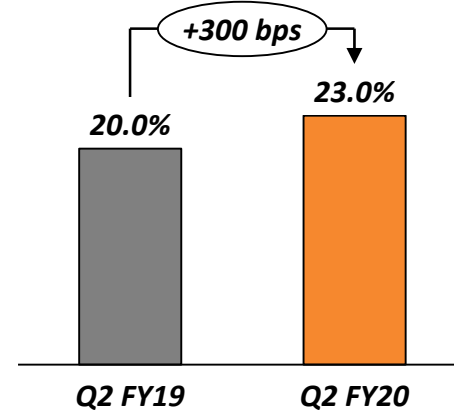
Revenue



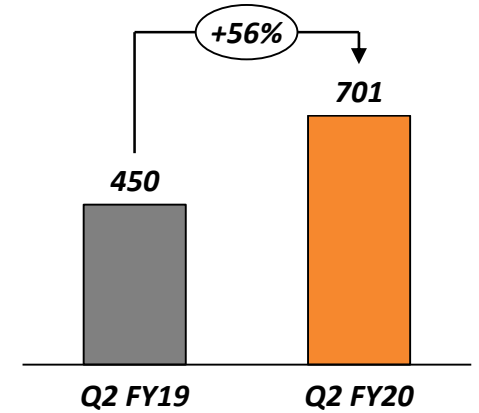
EBITDA



EBITDA Margins

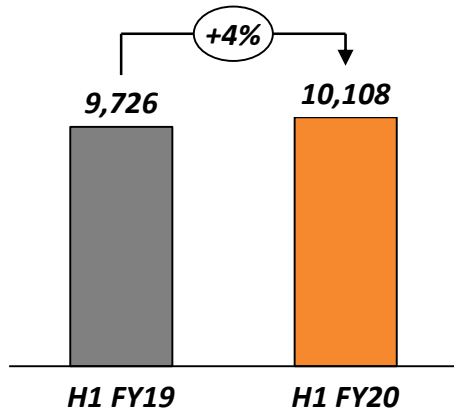


PAT

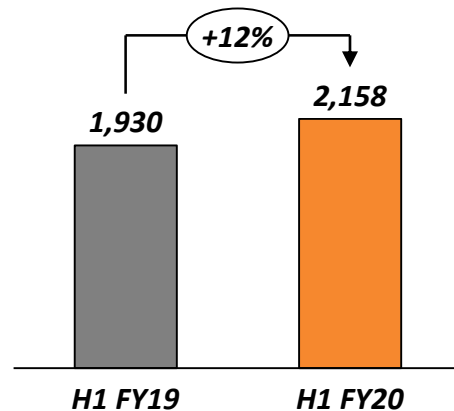


H1
FY20

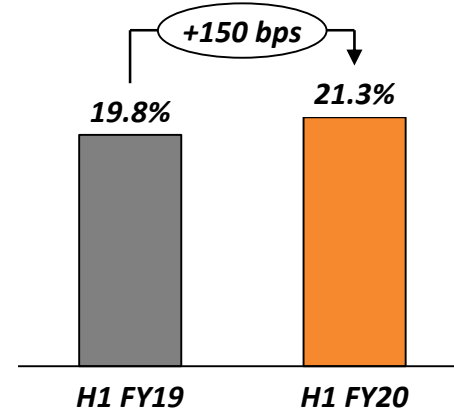
Revenue



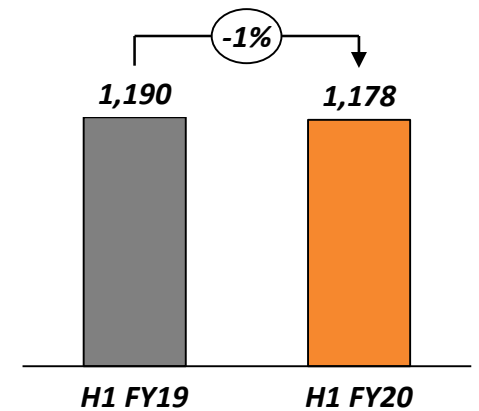
EBITDA



EBITDA Margins



PAT



Note - During Q2 FY20, the company has received Arbitration Claim of Rs. 571.5 Million in one of its project

Standalone Financial Results

Rs. Million	Standalone					
	Q2 FY20	Q2 FY19	YoY	H1 FY20	H1 FY19	YoY
Total Revenue	5,462.0	4,162.9	31%	10,108.0	9,726.5	4%
Operating Expenses	3,157.0	2,630.0		6,210.2	6,215.2	
Employees Expenses	362.8	249.3		634.2	445.2	
Other Expenditure	684.4	452.2		1,105.6	1,136.1	
EBITDA	1,257.8	831.4	51%	2,158.0	1,930.0	12%
EBITDA margin	23.0%	20.0%		21.3%	19.8%	
Other Income	255.6	88.1		423.4	265.8	
Depreciation	475.2	392.6		863.9	752.7	
Interest	97.6	74.2		188.0	146.2	
Exceptional Item*	-40.1	-		-40.1	-	
PBT	900.5	452.7	99%	1,489.4	1,296.9	15%
Tax	199.6	2.7		311.3	106.8	
Current Tax	248.5	89.4		388.5	247.1	
Prior Period Tax	0.1	-		0.1	-	
Deferred Tax	-48.9	-86.7		-77.3	-140.3	
Profit After Tax	700.9	450.0	56%	1,178.1	1,190.1	-1%
PAT margin	12.8%	10.8%		11.7%	12.2%	
Other Comprehensive Income	-	-3.2		-	-6.3	
Total Comprehensive Income	700.9	446.9	57%	1,178.1	1,183.7	0%

*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-19	Mar-19
Non-Current Assets		
Property, plant and equipment	4,257.0	3,709.2
Capital work-in-progress	56.0	0.1
Right of Use Asset	18.0	-
Investment property	658.8	630.0
Other Intangible assets	1.9	1.1
Financial Assets		
Investments	1,869.6	1,191.7
Other Investments	5,123.9	5,008.4
Loans	27.2	26.1
Other financial assets	12.3	25.5
Deferred tax assets (Net)	1,687.0	1,739.1
Non current tax assets (Net)	199.3	137.8
Other non-current assets	1,150.9	1,183.3
Total Non-current assets	15,061.9	13,652.3
Current assets		
Inventories	1,052.4	950.9
Financial assets		
Other Investments	-	1.0
Trade receivables	2,924.1	2,344.1
Cash and cash equivalents	59.9	58.3
Bank Balances	123.0	71.9
Loans	37.5	39.4
Other financials assets	1,818.2	2,070.9
Current tax assets (Net)	180.1	-
Other current assets	4,830.7	3,514.4
Total Current assets	11,025.9	9,050.9
TOTAL ASSETS	26,087.8	22,703.2

EQUITY & LIABILITIES (Rs. Million)	Sep-19	Mar-19
Equity		
Equity Share capital	281.2	281.2
Other equity	14,972.1	13,861.9
Total equity	15,253.3	14,143.1
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	2,123.0	2,212.4
Lease Liability	7.6	-
Other financial liabilities	1.5	1.5
Provisions	58.8	46.7
Other non-current liabilities	130.2	132.5
Total non-current liabilities	2,321.1	2,393.1
Current liabilities		
Financial liabilities		
Borrowings	779.5	169.4
Trade Payables	2,267.6	2,236.1
Other financial liabilities	1,609.1	1,666.3
Provisions	43.9	117.6
Current Tax Liability (net)	39.5	39.4
Other current liabilities	3,773.8	1,938.2
Total current liabilities	8,513.4	6,167.0
TOTAL EQUITY AND LIABILITIES	26,087.8	22,703.2

Consolidated Financial Results

Rs. Million	Consolidated					
	Q2 FY20	Q2 FY19	YoY	H1 FY20	H1 FY19	YoY
Total Revenue	5,870.7	4,504.2	30%	11,177.9	10,423.0	7%
Operating Expenses	3,179.5	2,698.9		6,573.0	6,327.5	
Employees Expenses	367.3	253.9		642.7	454.4	
Other Expenditure	741.5	518.2		1,221.6	1,256.3	
EBITDA	1,582.4	1,033.2	53%	2,740.7	2,384.8	15%
EBITDA margin	27.0%	22.9%		24.5%	22.9%	
Other Income	273.3	96.3		460.6	310.7	
Depreciation	630.8	541.2		1,175.2	1,049.8	
Interest	237.9	228.9		474.7	459.3	
Share of Profit / loss of associates	84.2	-0.1		77.0	1.4	
Exceptional Item*	-40.1	0.0		-40.1	0.0	
PBT	1,031.2	359.3	187%	1,588.4	1,187.9	34%
Tax	200.5	3.2		312.3	108.1	
Current Tax	248.3	100.1		388.9	278.6	
Prior Period Tax	0.1	-		-0.3	-	
Deferred Tax	-47.9	-96.9		-76.3	-170.5	
Profit After Tax	830.7	356.1	133%	1,276.1	1,079.8	18%
PAT margin	14.1%	7.9%		11.4%	10.4%	
Other Comprehensive Income	-	-3.2		-	-6.3	
Total Comprehensive Income	830.6	352.9	135%	1,276.1	1,073.5	19%

*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-19	Mar-19
Non-Current Assets		
Property, plant and equipment	4,290.2	3,746.0
Capital work-in-progress	56.0	0.1
Right of Use Asset	18.0	0.0
Investment property	724.5	651.6
Other Intangible assets	8,498.3	8,807.5
Financial Assets		
Investments	406.7	329.7
Other financial assets	4,141.1	1,416.8
Deferred tax assets (Net)	1,687.0	1,747.7
Non current tax assets (Net)	317.1	190.5
Other non-current assets	1,705.7	1,601.8
Total Non-current assets	21,844.7	18,491.7
Current assets		
Inventories	1,052.4	1,011.9
Financial assets		
Other Investments	232.2	189.6
Trade receivables	893.6	968.0
Cash and cash equivalents	177.5	99.0
Bank Balances	258.5	175.7
Loans	37.4	39.4
Other financials assets	1,849.6	1,742.0
Current tax assets (Net)	203.0	135.2
Other current assets	5,182.4	4,438.0
Total Current assets	9,886.6	8,798.9
TOTAL ASSETS	31,731.3	27,290.5

EQUITY & LIABILITIES (Rs. Million)	Sep-19	Mar-19
Equity		
Equity Share capital	281.2	281.2
Instruments entirely equity in nature	85.0	85.0
Other equity	13,962.2	12,742.0
Non-Controlling Interests	415.7	427.7
Total equity	14,744.2	13,535.9
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	6,528.2	6,899.2
Lease Liability	7.5	0.0
Other financial liabilities	16.4	17.8
Provisions	360.5	284.4
Other non-current liabilities	130.2	132.5
Total non-current liabilities	7,042.8	7,333.9
Current liabilities		
Financial liabilities		
Borrowings	779.5	169.4
Trade Payables	2,378.7	2,306.0
Other financial liabilities	1,968.4	2,006.8
Provisions	118.1	191.8
Current Tax Liability (net)	39.5	39.6
Other current liabilities	4,660.1	1,707.1
Total current liabilities	9,944.3	6,420.7
TOTAL EQUITY AND LIABILITIES	31,731.3	27,290.5

Cash Flow Statement

Particulars (Rs. Million)	Standalone		Consolidated	
	Sep-19	Sep-18	Sep-19	Sep-18
Net Profit Before Tax	1,489.4	1,296.9	1,588.4	1,187.9
Adjustments for: Non-Cash Items / Other Investment or Financial Items	763.3	769.3	1,255.3	1,418.3
Operating profit before working capital changes	2,252.7	2,066.2	2,843.7	2,606.2
Changes in working capital	24.5	523.0	-742.6	360.2
Cash generated from Operations	2,277.2	2,589.2	2,101.2	2,966.4
Share of profit / loss of Associate or JV	-	-	-77.0	-1.4
Direct taxes paid (net of refund)	-498.1	-242.4	-443.5	-257.5
Net Cash from Operating Activities	1,779.1	2,346.8	1,580.7	2,707.4
Net Cash from Investing Activities	-2,088.9	-2,249.2	-1,293.4	-1,809.9
Net Cash from Financing Activities	311.5	39.2	-208.9	-698.9
Net Decrease in Cash and Cash equivalents	1.6	136.9	78.4	198.6
Add: Cash & Cash equivalents at the beginning of the period	58.3	370.6	99.0	449.9
Cash & Cash equivalents at the end of the period	59.9	507.5	177.4	648.5

- ❑ **Company has a Portfolio of 5 HAM Projects worth of Rs.60,491.7 Million (BPC)**
- ❑ **The concession agreement between KNR Chidambaram Infra Private Limited and NHAI is deemed terminated with effect from 11th April 2019 as per the Clause 4.5 of the concession agreement**
- ❑ **During Q2 FY20, the company has received Arbitration Claim in one of its project amounting to Rs. 571.5 Million in the quarter (including interest of Rs. 217.5 Million)**
- ❑ **The Company received LOA for Irrigation Project of Rs. 8,500 Million from Megha Engineering & Infrastructure Ltd**
- ❑ **Entered into Share Purchase Agreement with Cube Highways and Infrastructure III Pte. Ltd for the following SPVs (HAM projects)**
 - KNR Srirangam Infra Private Limited
 - KNR Tirumala Infra Private Limited
 - KNR Shankarampet Projects Private Limited
- ❑ **Received Appointed for the following projects and execution is in full swing**
 - KNR Tirumala Infra Private Limited (HAM project) - 4th January 2019
 - KNR Srirangam Infra Private Limited (HAM Project) – 1st March 2019
 - KNR Shankarampet Projects Private Limited (HAM project) - 2nd May 2019
- ❑ **Executed Financial Closure Documents for KSHIP HAM project and have been submitted to Authority**
- ❑ **Concession Agreement for NHAI HAM project worth Rs. 920 Crores (BPC) in Tamil Nadu is yet to be signed**



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

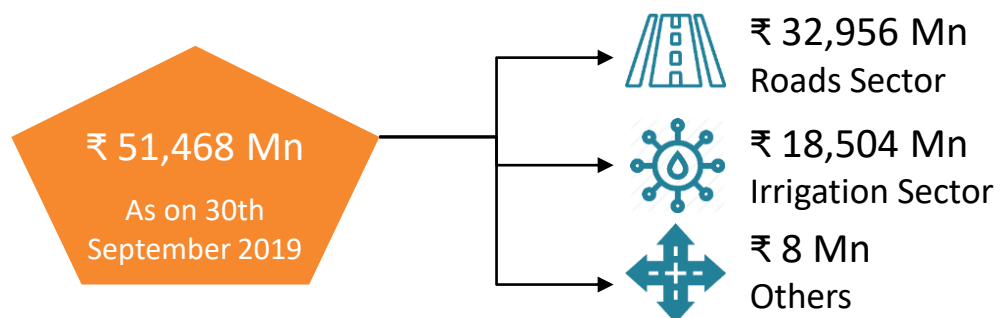
❑ 20 years of experience of project execution

- Successfully executed more than ~6,000 lane km Road Projects
- Projects executed across 12 states in India

❑ Portfolio of BOT Projects

- 778 lane Kms Projects in the state of Telangana, Karnataka, Kerala & Bihar
- 2 Annuity based Projects & 2 Toll based projects completed
- Financial Closure documents have been submitted to the Authority for KSHIP HAM project
- Concession Agreement for NHAI HAM project worth Rs. 920 Crores (BPC) in Tamil Nadu is yet to be signed

❑ 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

2013



- 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

2012



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

2010



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

2016



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

2017



- Crossed Net Worth of Rs. 10,000 mn on Standalone Basis

2018



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

2019



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



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

Mr. M.V. Venkata Rao
(Company Secretary)

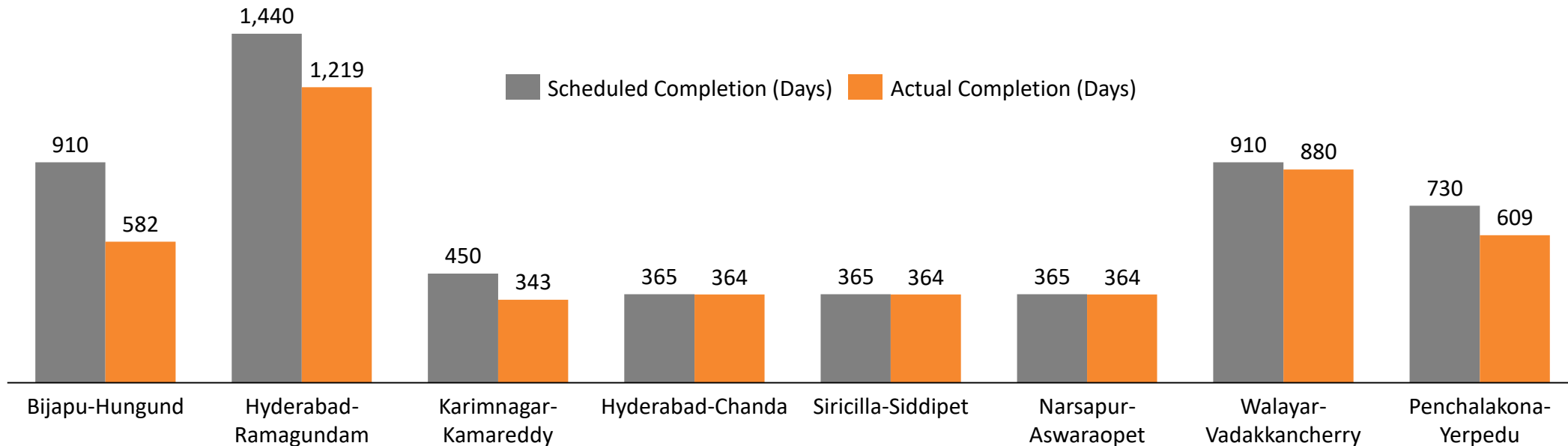
- A Fellow Member of the Institute of Company Secretaries of India
- Working with the company since 2007 and has the overall responsibility towards compliance of Rules & Regulations laid down by various authorities



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

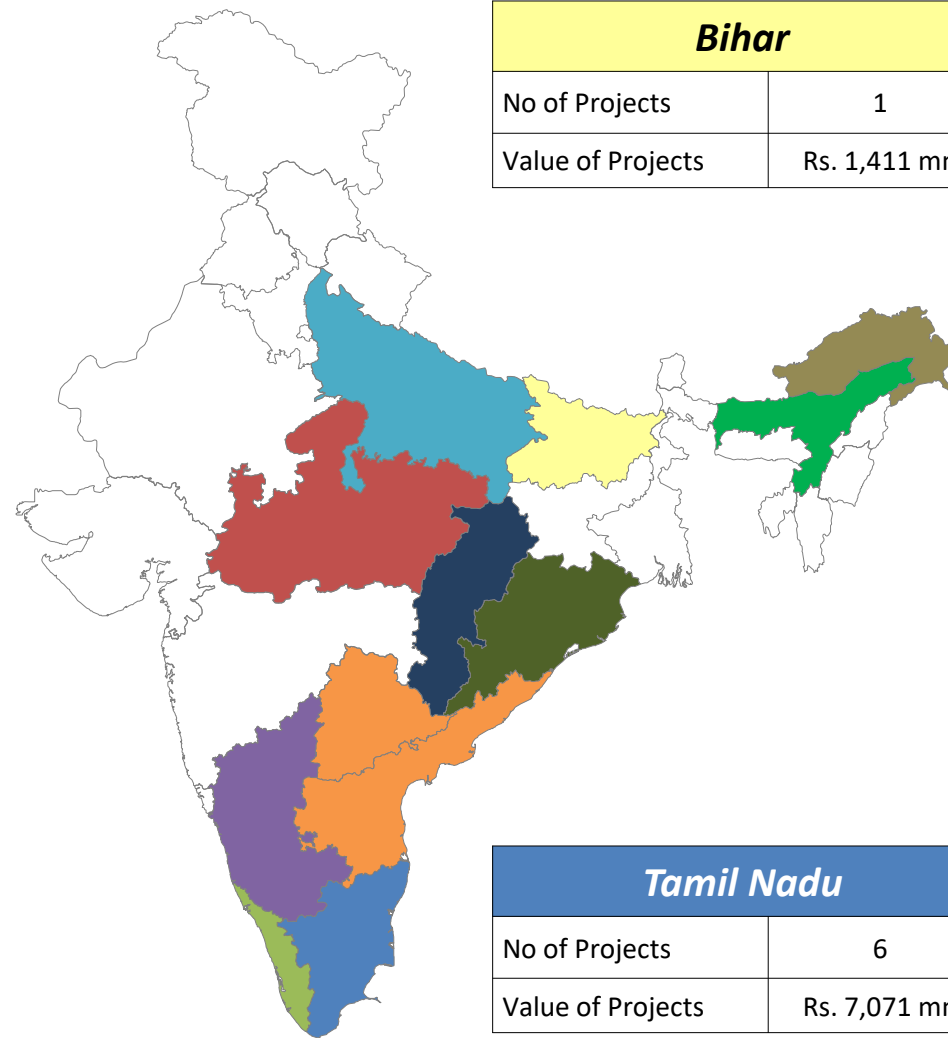
Pan India Project Execution Capability*

Uttar Pradesh	
No of Projects	4
Value of Projects	Rs. 1,704 mn

Madhya Pradesh	
No of Projects	5
Value of Projects	Rs. 7,941 mn

Karnataka	
No of Projects	14
Value of Projects	Rs. 21,084 mn

Kerala	
No of Projects	3
Value of Projects	Rs. 7,905 mn



Bihar	
No of Projects	1
Value of Projects	Rs. 1,411 mn

Arunachal Pradesh	
No of Projects	1
Value of Projects	Rs. 920 mn

Assam	
No of Projects	2
Value of Projects	Rs. 1,913 mn

Chhattisgarh	
No of Projects	1
Value of Projects	Rs. 264 mn

Odisha	
No of Projects	1
Value of Projects	Rs. 2,313 mn

Tamil Nadu	
No of Projects	6
Value of Projects	Rs. 7,071 mn

AP & Telangana	
No of Projects	8
Value of Projects	Rs. 15,771 mn

*Projects executed in last 5 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	1,075
2	Excavators	314
3	Generators	199
4	Concrete Mixers And Pumps	131
5	Compactors	128
6	Loaders	75
7	Drillers & Breakers	69
8	Graders	59
9	Cranes	52
10	Pavers	40
11	Batching Plants	40
12	Tractors	35
13	Weigh Bridges	35

Sr. No.	Machinery	Quantity
14	Rollers	32
15	Crushers	27
16	Light Soures	25
17	Trailers	24
18	Dozers	28
19	Compressors	29
20	Transformers	18
21	Wet Mix Plants	12
22	Hot Mix Plants	12
23	Curblaying Machine	8
24	Sweeping Machines	7
25	Drum Mix Plants	6
26	Sprayers	6



240 TPH D & G Hot Mix Plant



250 TPH Nawa Crushing Plant



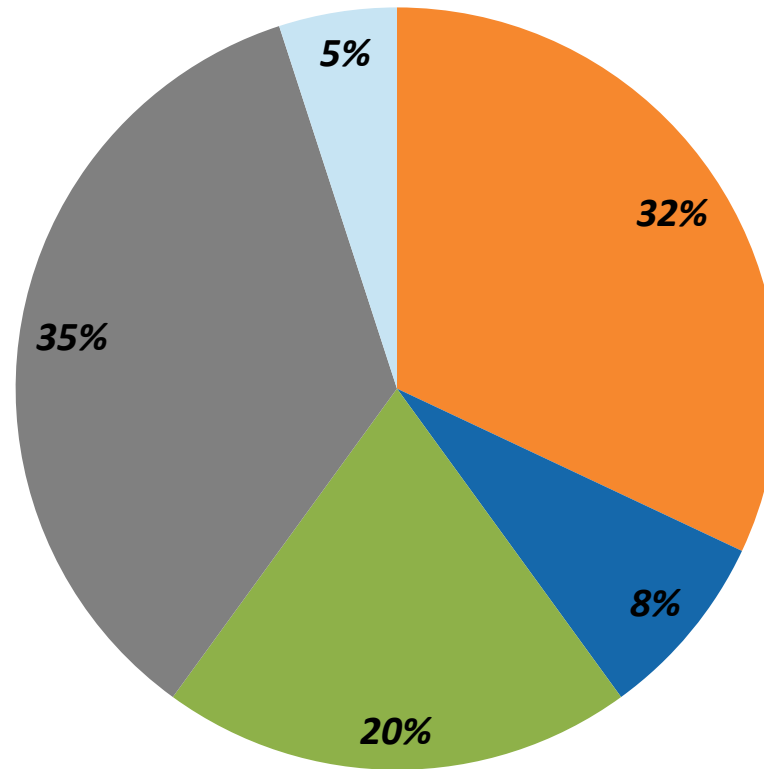
Gross Block of Plant & Machinery*
₹ 10,511 Million



WORLD CLASS CONSTRUCTION EQUIPMENTS USE OF RIGHT TOOLS FOR RIGHT WORK

3. In-house Execution Team

Total Employees*
1,655



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

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

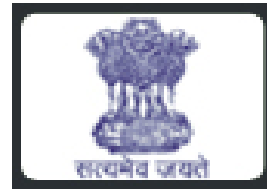
4. Host of Marque Clients



National Highways Authority of India (NHAI)



Andhra Pradesh Road Development Corporation (APRDC)



Ministry of Road Transport & Highways (MoRTH)



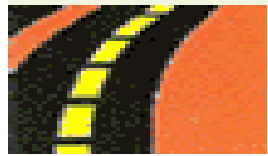
Hyderabad Growth Corridor Limited (HGCL)



Karnataka State Highway Improvement Project (KSHIP)



Karnataka Road Development Corporation (KRDCL)



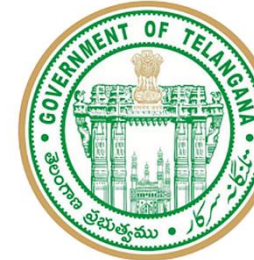
Madhya Pradesh Road Development Corporation Limited (MPRDCL)



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



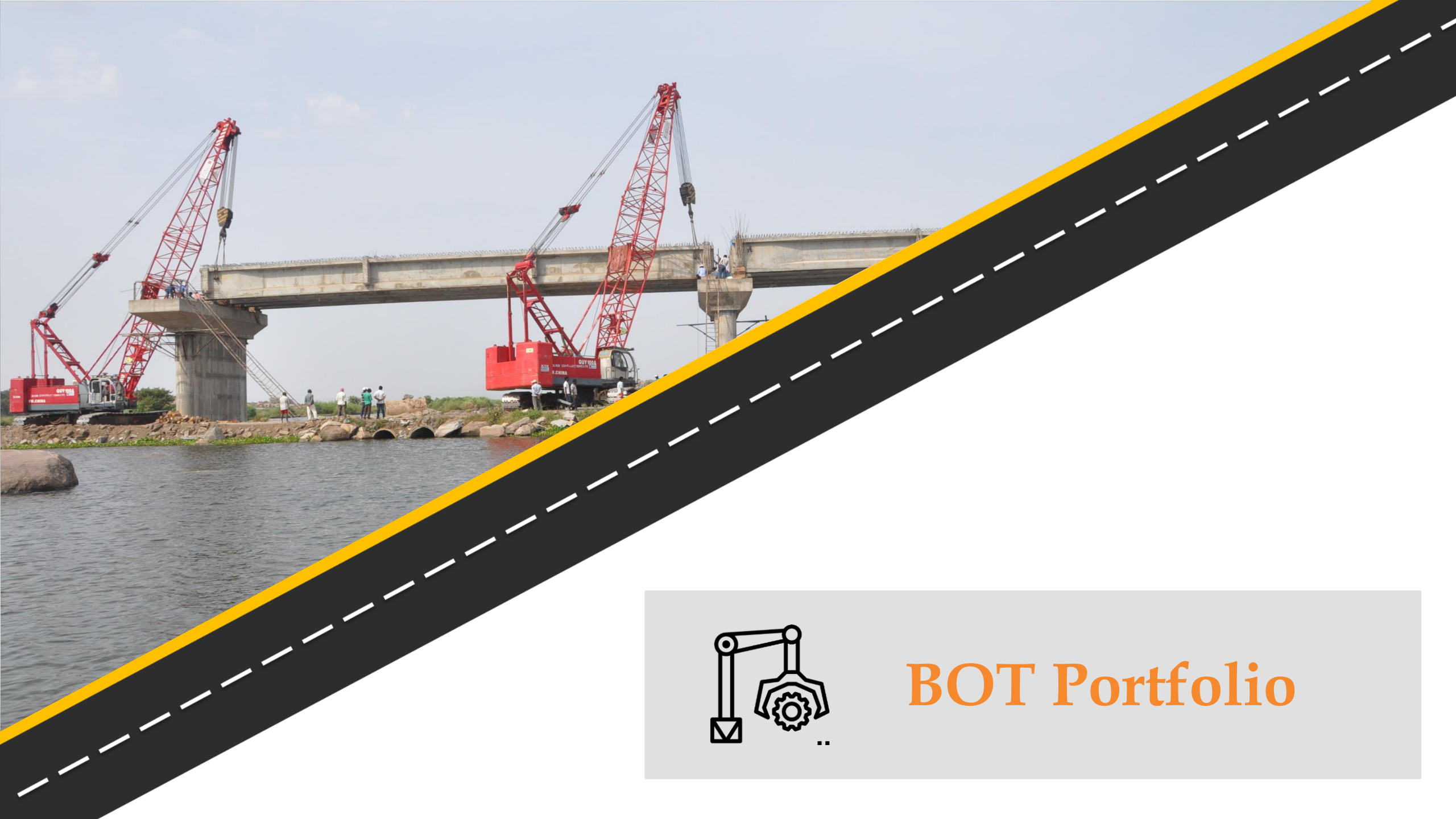
Sadbhav Engineering Limited



Public Works Department (Government of Arunachal Pradesh)



Oriental Structural Engineers Pvt. Ltd.



BOT Portfolio

	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 (30.09.2019) (Rs. mn)	370.0	648.7
	Debt (30.09.2019) (Rs. mn)	2,382.6	3,705.8
	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 Walayar Tollways Private Limited	KNR Muzaffarpur Barauni Tollway Private Limited
Project Details	Stake	100%	51%
	Project Type	Road-Toll	Road-Toll
	State	Kerala	Bihar
	JV Partner	-	JKM Infra Project Ltd
	Client	NHAI	NHAI
	No of Lanes	Two to Four	Two
	Length(KM)	54	108
Terms	Concession Start Date	18th May 2013	8th July 2012
	Concession Period	20 Years	21 Years
	Scheduled COD	15th Nov. 2015	9th July 2014
	Actual Scheduled COD	31st Oct. 2015	3rd June 2016
	Revenue Sharing	Grant	Premium
Financials	Project Cost (Rs. mn)	9,005.1	3,596.8 / (Revised: 4,588.6)
	Equity (30.09.2019) (Rs. mn)	3,974.1*	1,771.5
	Debt (30.09.2019) (Rs. mn)	1,430.9	3,046.2
	Status	100% COD issued on 31st Oct. 2015	100% PCOD issued on 24th August 2017
	Toll Revenue – Q2 & H1FY20 (Rs. mn)	Q2 FY20: 167.7, H1 FY20: 338.5	Q2 FY 20: 157.5, H1 FY 20: 412.0

* incl. additional quasi equity of Rs. 2,615.0 mn towards repayment of loans

	Particulars	Trichy to Kallagam	Chittoor to Mallavaram	Ramsanpalle to Mangloor	Magadi to Somwarpeth	Oddanchatram to Madathukulam*
Project Detail	SPV Name	KNR Srirangam Infra Private Limited	KNR Tirumala Infra Private Limited	KNR Shankarampet Projects Private Limited	KNR Somwarpeth 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	
	Grant (Rs. mn)^	4,317.5	7,392.5	4,936.0	7,485.0	
	Estimated Equity (Rs. mn)	962.3	1,432.5	1,351.2	1,221.0	Received LOA on 7 th March 2019
	Estimated Debt (Rs. mn)	3,820.0	5,730.0	4,169.0	2,570.0	
	Status	AD received on 1 st Mar 2019	AD received on 4 th Jan 2019	AD received on 2 nd May 2019	Executed Financial Documents and have been submitted to Authority in time	
Progress	% Physical Progress	17.5%	27.5%	21.4%	NA	NA
	Equity Invested (Rs. mn)	481.2	725.3	536.2	25.5	1.0
	Grant Received (Rs. mn)	NA	2,960.5	NA	NA	NA
	Debt Already Drawn	NA	NA	NA	NA	NA

*subject to Financial Closure

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

^Grant includes estimated Price Index Multiple of Rs. 821.0 mn

1. FC – Financial Closure

3. CA - Concession Agreement

2. AD – Appointed Dated

4. LOA – Letter of Award

Details of SPA with Cube[^]

Particulars	Total Equity (Rs. mn)	Cube's Equity Share (49%) (Rs. mn)	+	KNR's Equity Share (51%) (Rs. mn)	→	Consideration for KNR's 51% stake (Rs. mn)*
KNR Srirangam Infra Pvt Ltd (SPA Signed: 28 th Jan'19)	962.3	471.5	+	490.8	→	736.1 <i>1.50 times</i>
KNR Tirumala Infra Pvt Ltd (SPA Signed: 11 th Feb'19)	1,432.5	701.9	+	730.6	→	1,520.6 <i>2.08 times</i>
KNR Shankarampet Projects Pvt Ltd (SPA Signed: 16 th Aug'19)	1,042.3	510.7	+	531.6	→	957.9 <i>1.80 times</i>

- ❑ Entered into Share Purchase Agreement with Cube for the above mentioned 3 SPV's (100% wholly owned subsidiary the Company)
- ❑ The Company in a phased manner will sell to Cube its entire shareholding in the SPV
 - Sale is subject to the shareholding transfer restrictions set out in the concession agreement executed between NHAI and the SPV's and various regulatory and lender's approvals
- ❑ The transaction is contemplated to be completed in two stages
 - **First Stage** scheduled to be completed after achievement of the Commercial Operation Date (the "COD") as per Concession Agreement
 - **Second Stage** scheduled to be completed after expiry of mandatory lock-in period as per the Concession Agreement

[^] Cube Highways and Infrastructure III Pte. Ltd.

* The amount may undergo some changes at the time of COD



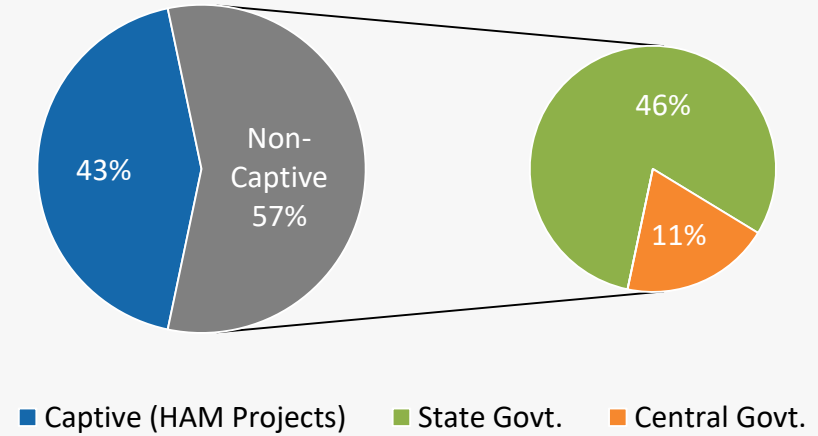
K N R Constructions Limited



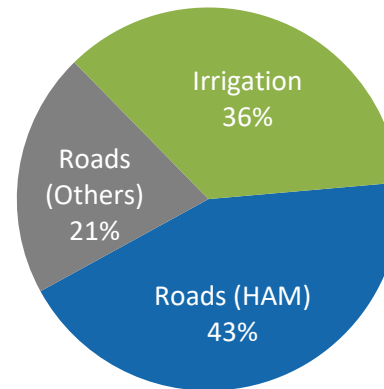
Order Book & Business Strategy

Key Projects	Rs. Mn
Chittor to Mallavarm Project (HAM)	8,749
Ramsanpalle to Mangloor Project (HAM)	7,279
Trichy to Kallagam Project (HAM)	6,305
Hubli – Hospet Section of NH - 63	3,070
Flyover at Ramanthapuram and Sungam Junction	1,918
Top 5 Road Projects	27,321
Other Road Projects	5,635
Irrigation Projects	18,504
Other Projects	8
Total	51,468

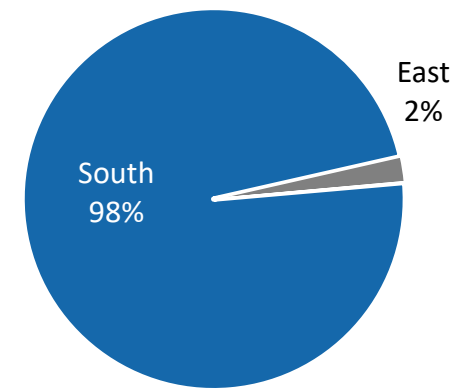
Order Book Break-up



Segment Wise Split

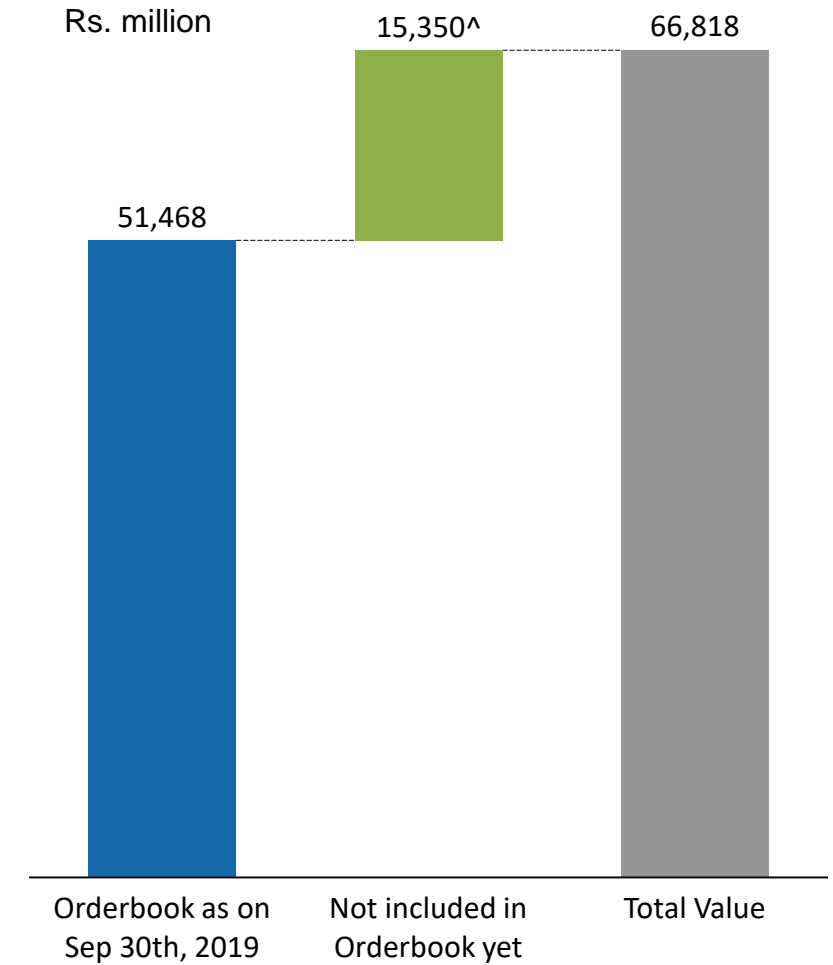


Region Wise Split



HAM Projects Won

HAM Projects Not Included in Order Book	Bid Project Cost (Rs. mn)
Two laning with paved shoulders of Magadi to near Somwarpeth In the State of Karnataka	11,445.0
Four Laning of Oddanchatram – Madathukulam section of NH - 209 (New NH-83) under Bharatmala Pariyojna Phase – I (Residual Project under NHDP) in the state of Tamil Nadu	9,200.0
Total	20,645.0



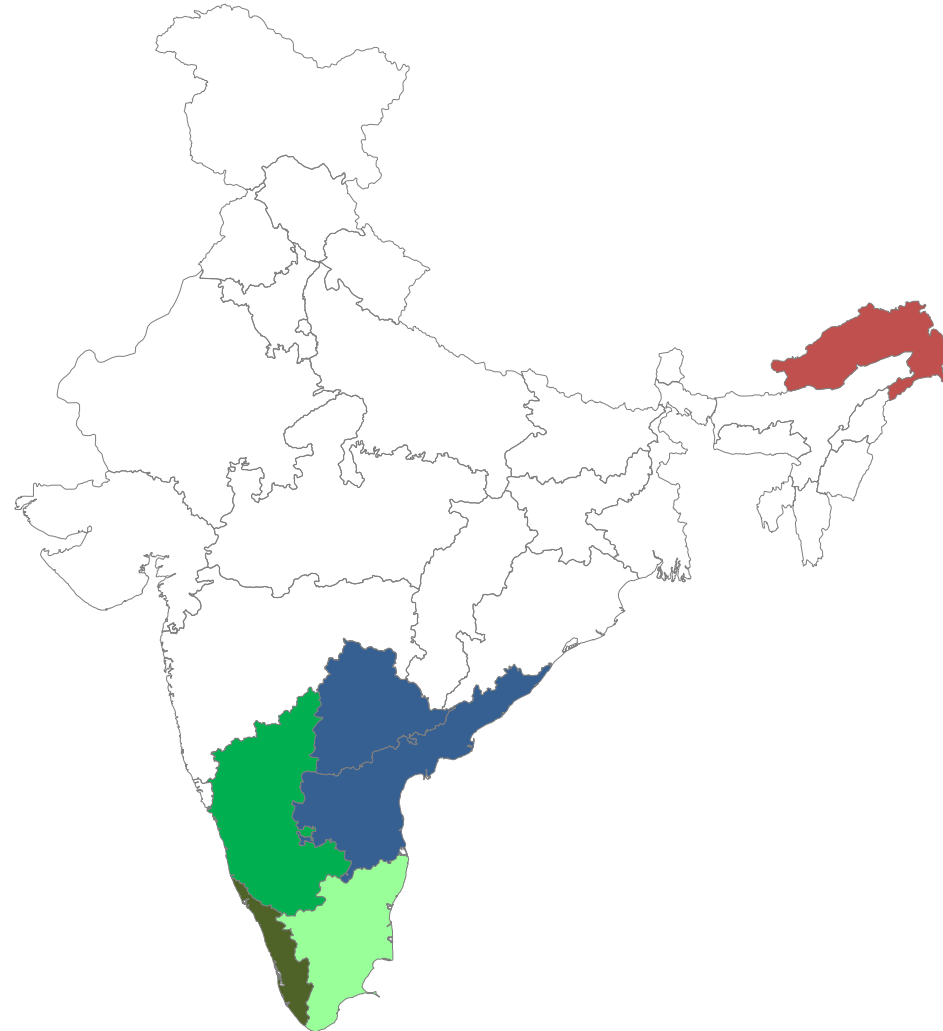
[^] Estimated EPC Value subject to Financial closure 1 NHAH HAM Project & for 1 KSHIP HAM Project executed Financing documents have been submitted to Authority

} - not included in Order Book yet

Order-book: State-wise

Karnataka	
No of Projects	5
Balance Value	Rs. 4,920 mn

Kerala	
No of Projects	3
Balance Value	Rs. 712 mn



Arunachal Pradesh	
No of Projects	1
Balance Value	Rs. 1,092 mn

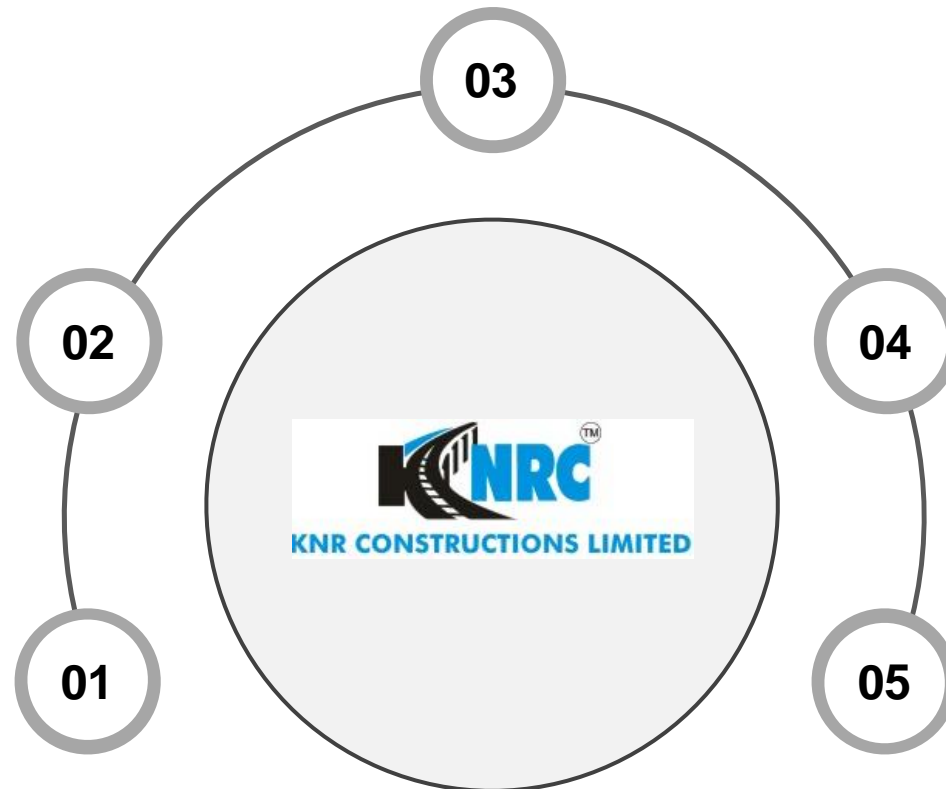
AP & Telangana	
No of Projects	10
Balance Value	Rs. 34,611 mn

Tamil Nadu	
No of Projects	11
Balance Value	Rs. 10,133 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



A.P. INDUSTRIES
AN ISO 9001:2008 CO.

KNR CONSTRUCTIONS LIMITED

S.W.L 100 T
SR No.-16006
YEAR - 2016

G-1



Financial Highlights

Standalone Financial Highlights*

Financial Year	2010	2011	2012	2013	2014	2015	2016^	2017^	2018^	2019^
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
	\$118.6	\$132.0	\$125.0	\$115.2	\$139.0	\$140.0	\$136.1	\$238.3	\$296.9	\$306.8
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
	\$18.7	\$22.6	\$22.3	\$19.4	\$20.9	\$20.1	\$23.1	\$35.5	\$59.3	\$61.3
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
	\$13.8	\$14.9	\$13.1	\$11.2	\$11.1	\$11.6	\$19.5	\$25.2	\$41.2	\$41.7
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
	\$8.4	\$9.5	\$8.8	\$8.7	\$10.2	\$11.7	\$24.3	\$24.3	\$41.8	\$37.8
EPS	Rs. 3.58	Rs. 4.04	Rs. 3.75	Rs. 3.71	Rs. 4.34	Rs. 5.19	Rs. 11.45	Rs. 11.18	Rs. 19.35	Rs. 18.72
	\$0.05	\$0.06	\$0.06	\$0.06	\$0.07	\$0.08	\$0.18	\$0.17	\$0.30	\$0.27
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
	\$50.1	\$58.6	\$67.0	\$75.3	\$85.0	\$93.3	\$111.2	\$138.5	\$177.9	\$203.0
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
	\$12.3	\$12.2	\$9.2	\$11.8	\$14.4	\$16.0	\$16.9	\$20.2	\$31.6	\$37.9
Debt to Equity	0.25	0.21	0.14	0.16	0.17	0.17	0.15	0.14	0.19	0.19

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

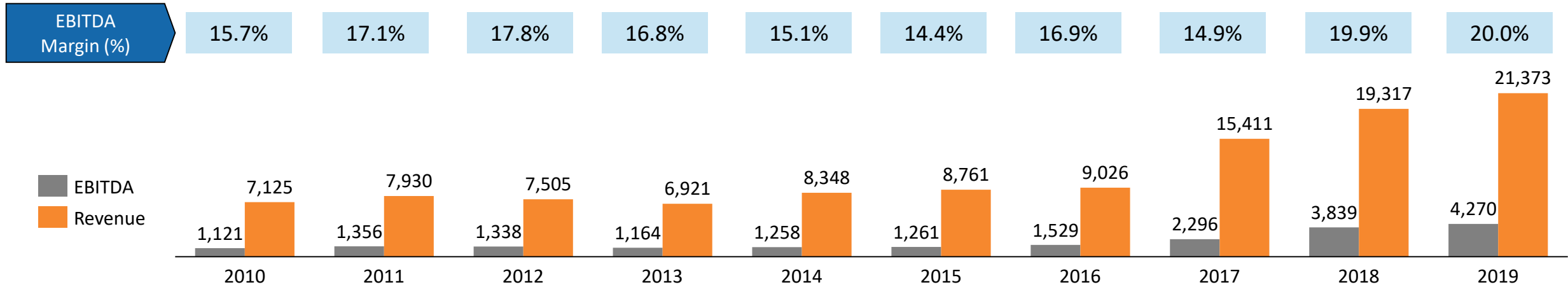
* Above financials are based on I GAAP

^ Based on IndAS

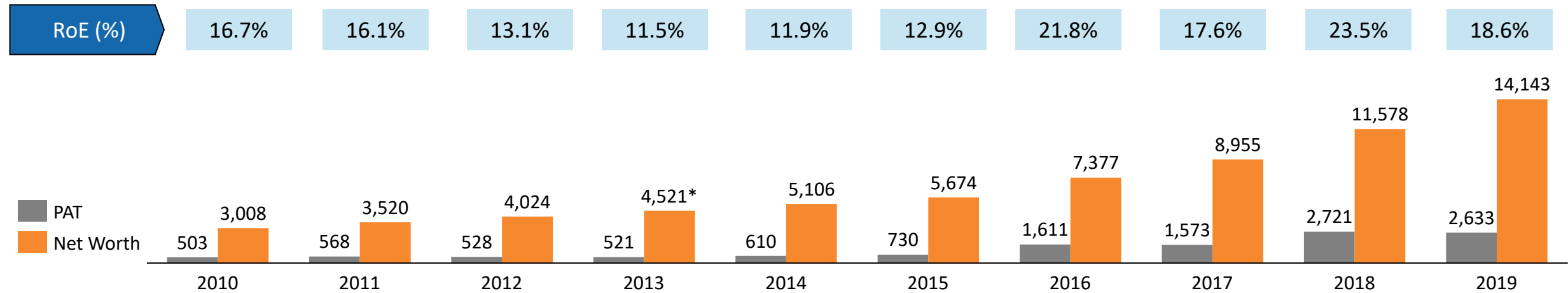
All figures in Rupees million except EPS & Debt to Equity

Standalone Financial Highlights

Revenue & EBITDA (Margin %)



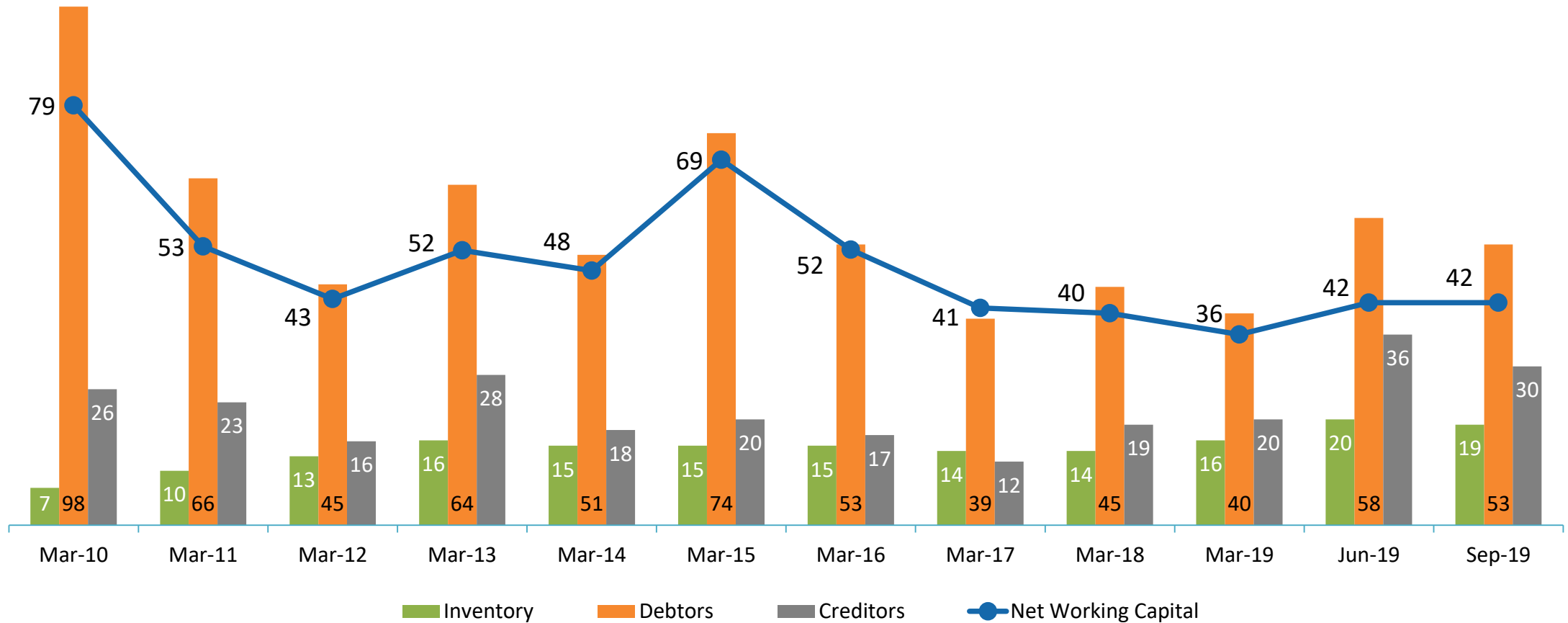
Net Profit & Net Worth (RoE)



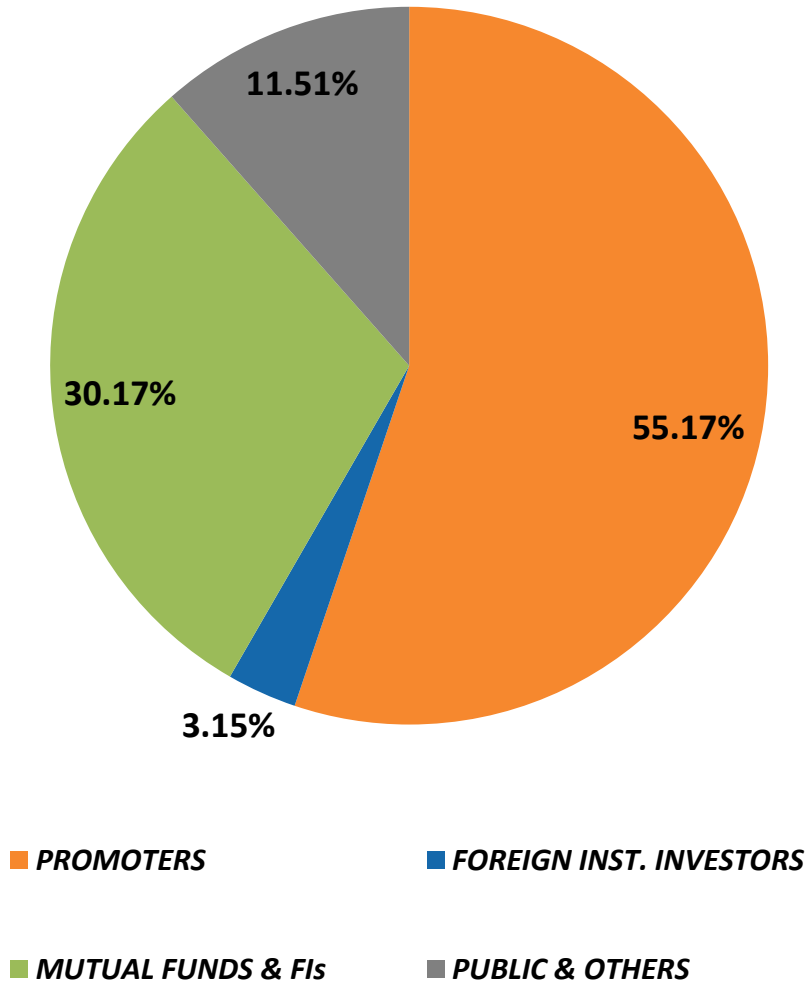
Rs. in Million

* - Includes Early Completion Bonus of Rs. 490 million

Standalone Net Working Capital Days



Shareholding Pattern as on 30th September 2019



Shareholders Holding more than 1% of the Equity (Other than Promoters)	% to Equity
ICICI Prudential Mutual Fund	6.75%
HDFC Mutual Fund	6.40%
DSP Blackrock Mutual Fund	6.24%
L&T Mutual Fund	2.16%
Franklin Mutual Fund	2.00%
UTI Mutual Fund	1.73%
Tata Mutual Fund	1.71%
Tata AIA Life Insurance	1.42%
Total	28.41%

Completed Projects

Walayar Road Project



MP Road Site



MP Road Site



Walayar Toll plaza



Eturunagaram Bridge over river Godavari



Muzaffarpur-Barauni Road Project



Under Construction Projects

Salem Flyover



River Bridge



KP Sagar Irrigation



Coimbatore Flyover



Salem Flyover



Flyover in Madurai -
Ramanathapuram Section



Concrete Paver



Gantry



Tippers at Irrigation Site



Tippers



Workers on Site



Excavator





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. Rohan Adhiya</p> <p>+91-9920602034 / +91 9833219522</p> <p>Jigar.kavaiya@sgapl.net / rohan.adhiya@sgapl.net</p> <p>www.sgapl.net</p>