

NOVEMBER 2017



KNR Constructions Limited

Investor Presentation



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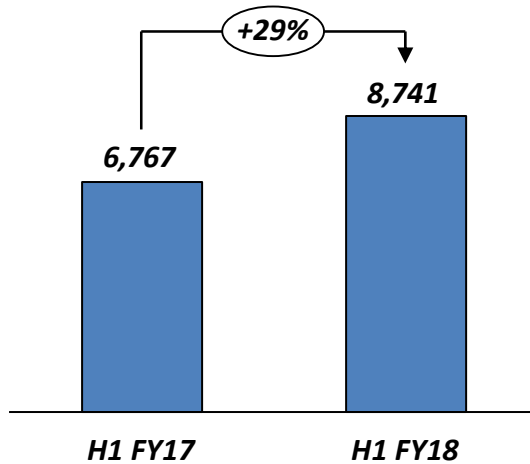
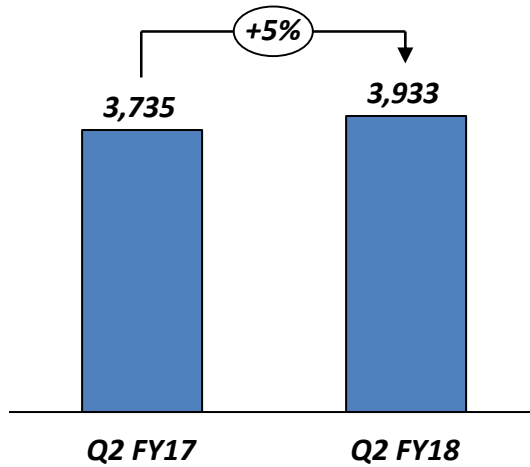
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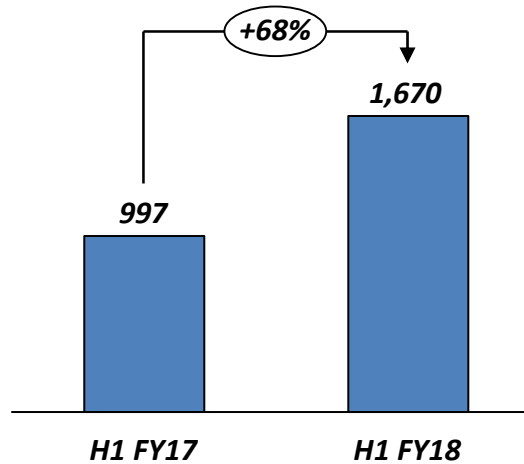
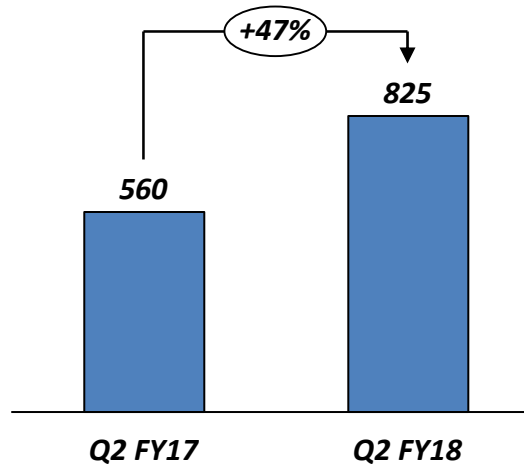
KEY HIGHLIGHTS & RESULT UPDATE

Standalone Financial Highlights

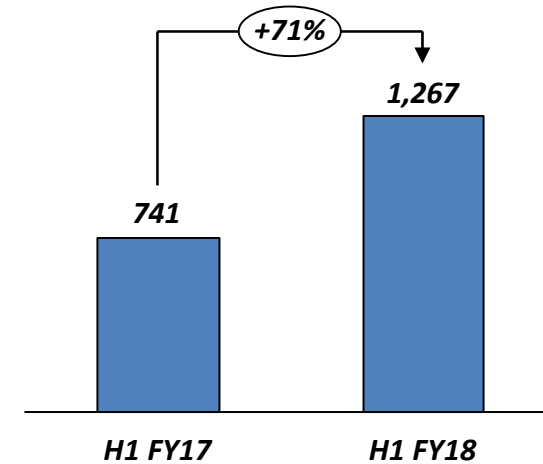
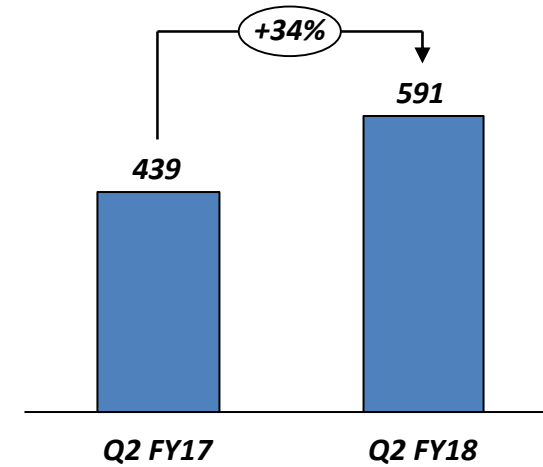
Revenue (Rs. Million) *



EBITDA (Rs. Million)



PAT (Rs. Million)



* Revenue from operations for the Half Year ended 30th September, 2017 includes Rs. 168 million from the claims received by two Joint Ventures in Q1FY18

Standalone Financial Results

Rs. Million	H1 FY18	H1 FY17	YoY	Q2 FY18	Q2 FY17	YoY
Net Sales	8,546.8	6,668.8		3,909.4	3,632.4	
Other Operating Income *	194.1	97.9		24.0	102.6	
Total Revenue	8,740.9	6,766.7	29%	3,933.4	3,735.0	5%
Operating Expenses	5,952.0	4,886.7		2,511.4	2,714.5	
Employees Expenses	340.7	258.7		192.6	129.9	
Other Expenditure	778.0	624.7		404.5	330.8	
EBITDA	1,670.2	996.7	68%	824.9	559.8	47%
EBITDA margin	19.1%	14.7%		21.0%	15.0%	
Other Income	149.5	190.7		26.9	132.2	
Depreciation	479.0	278.0		235.3	146.3	
Interest	94.5	98.4		42.6	55.6	
PBT	1,246.1	811.0	54%	574.0	490.0	17%
Tax						
Current Tax	48.5	46.6		11.1	31.0	
Prior Period Tax	-1.7	-		-	-	
Deferred Tax	-67.2	23.0		-27.8	19.8	
Profit After Tax	1,266.6	741.4	71%	590.7	439.3	34%
PAT margin	14.5%	11.0%		15.0%	11.8%	
Other Comprehensive Income	2.4	-2.0		1.1	-1.0	
Total Comprehensive Income	1,269.0	739.4	72%	591.8	438.3	35%

* Other Operating Income includes Rs. 168 million from the claims received by two Joint Ventures in Q1FY18

Standalone Balance Sheet

Rs. Millions	Sept-17	Mar-17
Non-current assets		
Property, plant and equipment	2,817.1	2,606.9
Capital work-in-progress	3.4	15.3
Investment property	634.3	614.8
Other Intangible assets	0.7	0.2
Financial Assets		
Investments	39.9	39.9
Other Investments	4,623.0	4,623.0
Loans	15.6	31.3
Other financial assets	138.9	138.9
Deferred tax assets (Net)	1,072.7	815.5
Non current tax assets (Net)	101.8	405.9
Other non-current assets	699.3	275.4
Total Non-current assets	10,146.6	9,566.9
Current assets		
Inventories	587.0	573.6
Financial assets		
Investments in Associates held for sale	134.6	134.6
Other Investments	788.4	553.4
Trade receivables	1,925.4	1,639.6
Cash and cash equivalents	176.6	246.4
Loans	319.8	317.7
Other financials assets	1,329.3	1,315.5
Current tax assets (Net)	4.8	47.5
Other current assets	2,604.8	1,784.1
Total Current assets	7,870.5	6,612.4
TOTAL ASSETS	18,017.1	16,179.3

Rs. Millions	Sept-17	Mar-17
EQUITY AND LIABILITIES		
Equity Share capital	281.2	281.2
Other equity	9,857.9	8,673.5
Total equity	10,139.1	8,954.7
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	1,243.6	1,302.8
Trade Payables	82.7	82.7
Other financial liabilities	27.2	32.1
Provisions	19.8	17.3
Other non-current liabilities	182.3	182.3
Total non-current liabilities	1,555.6	1,617.2
Current liabilities		
Financial liabilities		
Borrowings	82.9	-
Trade Payables	1,750.4	1,343.9
Other financial liabilities	1,019.3	1,784.5
Provisions	128.1	128.1
Other current liabilities	3,341.7	2,350.8
Total current liabilities	6,322.4	5,607.3
TOTAL EQUITY AND LIABILITIES	18,017.1	16,179.3

Key Updates

- 📍 **The Company has Received an order worth Rs.8,844.72 million in the state of Telangana for irrigation works**
 - The share of KNR is 51% i.e. Rs. 4,510.81 million
- 📍 **KNR Muzaffarpur Barauni Tollway Private Limited has Received 100% PCOD on 24th August, 2017**
 - 100% Toll Collection has commenced from 1st October 2017
- 📍 **The Company has been awarded as the “2nd Fastest Growing Construction Company (Medium Category)” at Construction World Annual Awards 2017**



BUSINESS OVERVIEW

Business Overview

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

Major Projects in Roads & Highways – one of the fast growing sector

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 4 BOT Projects

778 lane Kms Projects in the state of Telangana, Karnataka, Kerala & Bihar

2 Annuity based Projects* & 2 Toll based project completed

📍 Strong EPC Order-book

Rs. 35,872 mn as on 30th September, 2017 comprising of Rs. 27,283 mn in Roads sector, Rs. 8,562 mn in Irrigation and Rs. 27 mn in others

VISION

📍 To develop KNRCL as a Centre of excellence in the field of Infrastructure.

📍 To add more business verticals to the organization in the fields of construction of Elevated Metro Rail and Railway Projects



* Company along with PEL signed a share purchase agreement to sell entire equity stake in two Road BOT assets to an Essel group company

Transformation

1995

Incorporated & Commenced EPC Business

2006

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

2007

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

2008

IPO & Listed on BSE and NSE

2010

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

2012

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

2013

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

2015

2/4 laning of Madurai – Ramanathapuram Section of NH-49 in the State of Tamil Nadu under NHDP Phase-III on EPC mode worth Rs. 9,371 mn

2016

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

2017

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

Management



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

- 📍 Over 48 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 20 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 is in charge of most of the projects in Southern India

Supported by Professional Team

Mr. T.L. Verma (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 (VP - 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. D. Tirupathi Reddy (GM – Projects)

- 📍 Over 24 years of rich experience in various fields of Civil Engineering
- 📍 Working with the company since 14 years as contract specialist and tendering & procurement expert

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

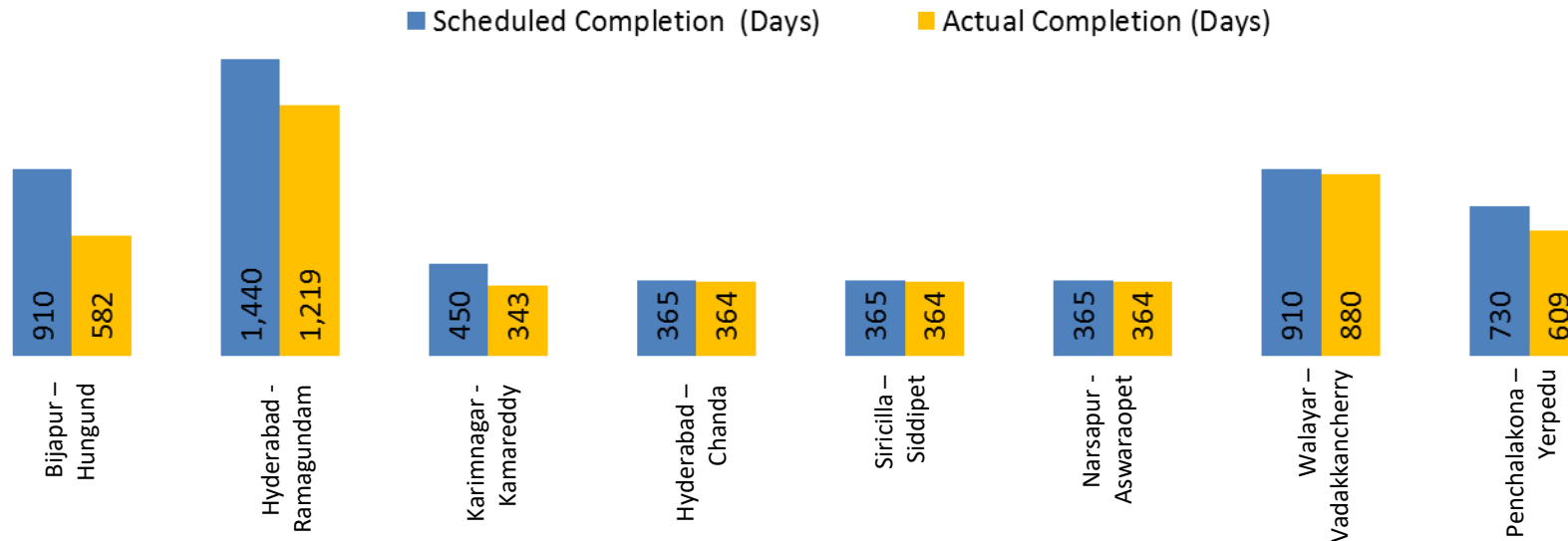
Project Execution

📍 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



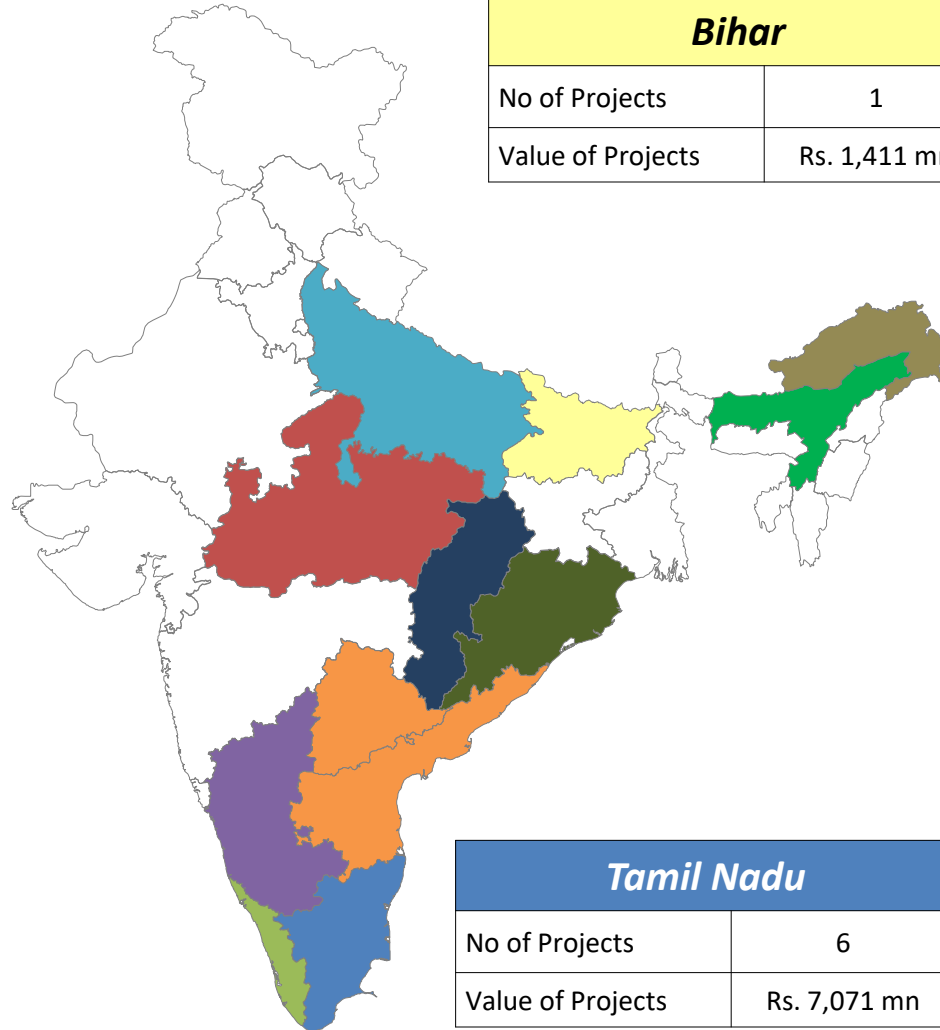
Pan India Project Execution* Capability

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

Orrisa	
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

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* Projects executed in last 5 years

Project Execution Highlights

📍 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

In-house Construction Equipment

Sl. No.	Name Of The Machinery	Qty
1	Tipplers & Tankers	714
2	Excavators	190
3	Compactors	82
4	Concrete Mixers And Pumps	97
5	Loaders	48
6	Pavers	35
7	Crushers	14
8	Graders	38
9	Tractors	31
10	Cranes	34
11	Trailers	16
12	Rollers	21
13	Batching Plants	30
14	Hot Mix Plants	8
15	Drillers & Breakers	48
16	Dozers	15
17	Wet Mix Plants & Drum Mix Plants	14
18	Generators	130
19	Spayers & Sweeping Machines	11
20	Weigh Bridges	21
21	Curblaying Machine	5
22	Compressors	11
23	Transformers & Light Soures	26

Gross Block of Plant & Machinery * Rs 6,429.4 mn

* as at 30.09.2017



250 TPH Nawa Crushing Plant

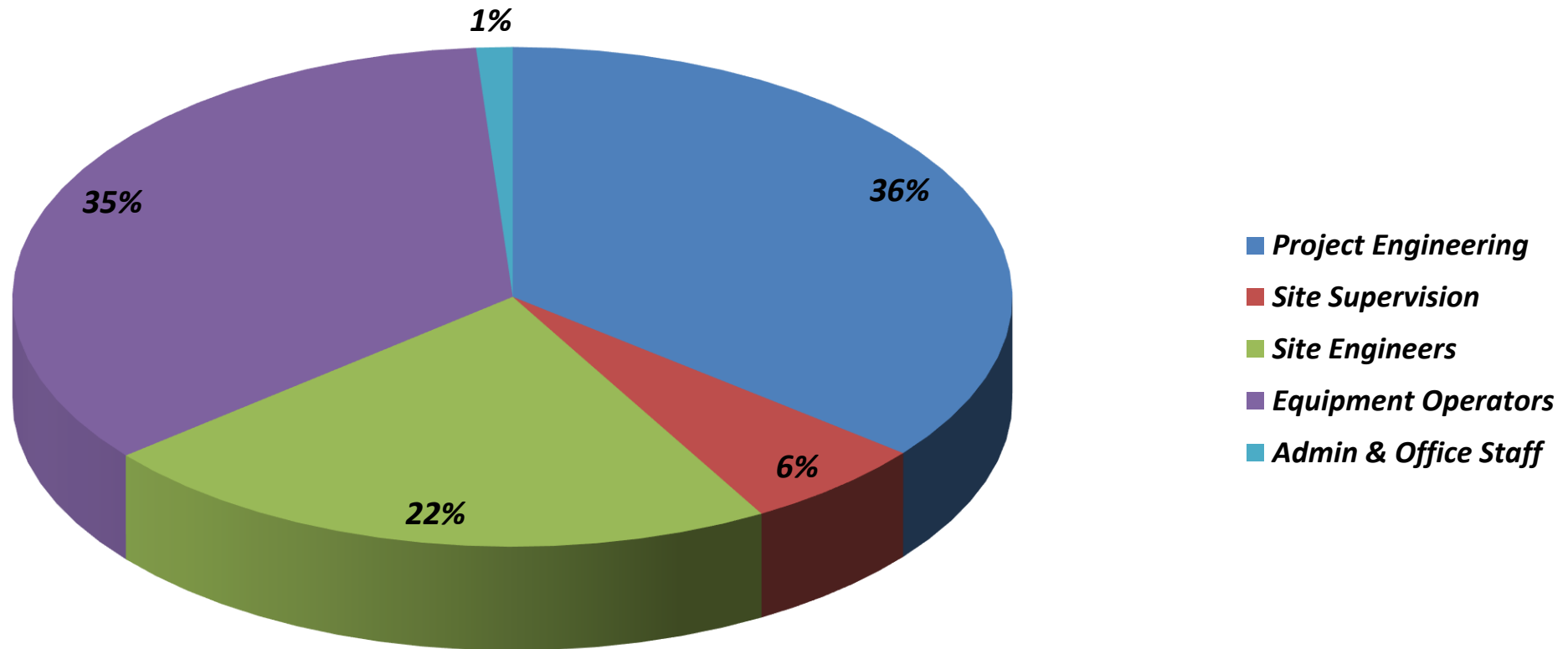


240 TPH D & G Hot Mix Plant



3 IN-HOUSE TEAM OF 1,021 QUALIFIED AND EXPERIENCED EMPLOYEES LED BY PROVEN MANAGEMENT TEAM

In-house Execution Team



Reputed Clientele



National Highways Authority of India (NHAI)



Andhra Pradesh Road Development Corporation (APRDC)



Ministry of Road Transport & Highways (MoRTH)



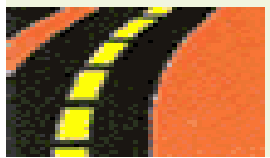
Hyderabad Growth Corridor Limited (HGCL)



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)



NMDC Limited



A.P. Irrigation (Government of Andhra Pradesh)



GMR Projects Private Limited



Engineers India Limited (Government of India Undertaking)



Sadbhav Engineering Limited



Public Works Department (Government of Arunachal Pradesh)



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)	60.00	53.00
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. 4,420.00 mn	Rs. 5,920.00 mn
	Equity (30.09.2017)	Rs.370.00 mn	Rs.496.70 mn
	Debt (30.09.2017)	Rs.2,855.00 mn	Rs.4,266.85 mn
	Securitized	Yes*	Yes**
	Semi-Annuity - 36 Instalments	Rs. 329.4 mn	Rs. 443.7 mn

* 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.

^ Company along with PEL signed a share purchase agreement to sell entire equity stake in the two Road BOT assets to an Essel group company.

BOT Portfolio – Toll Projects

	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. 9,005.10 mn	Rs. 3,596.8 mn / (Revised: Rs. 4,588.6 mn)
	Equity (30.09.2017)	Rs. 3,974.10 mn*	Rs. 1,408.60 mn
	Debt (30.09.2017)	Rs. 2,005.00 mn	Rs. 3,325.71 mn**
	Status	Provisional Completion Certificate for 100% of Project length has been issued on 31st Oct. 2015	Provisional Completion Certificate for 100% of Project length has been received on 24th August 2017
	Toll Revenue –H1FY18 & FY17	Rs. 245.63 mn in H1 FY18 and Rs. 415.48 mn in FY17	Rs. 193.86 mn in H1 FY18 and Rs. 189.86 mn in FY17

* incl. additional quasi equity of Rs. 2,615.0 mn towards repayment of loans ** incl. short term loan from Bank

Walayar –Vadakkancherry Project

- 📍 KNR Walayar Tollways Private Limited is a wholly owned subsidiary of KNR Constructions Limited, incorporated as an SPV for execution of Walayar Road Project
- 📍 Provisional Completion Certificate for 100% of Project length has been issued for the project on 31st October 2015
- 📍 Caters to commercial traffic towards Kochi Port and Kochi International Container Transshipment Terminal
- 📍 The project road serves as an arterial link to most of the important southern cities such as Salem, Erode, Coimbatore, Trissur, Palakkad, Kochi, Alappuzha, Kollam, Thiruvananthapuram and Nagercoil
- 📍 Major industries like Wise Park, HP Gas Plant, ITI, BPL, UB, Instrumentation Limited, Percot Meridan, BEML etc. are located in this section

The work is completed one month ahead of scheduled date of completion

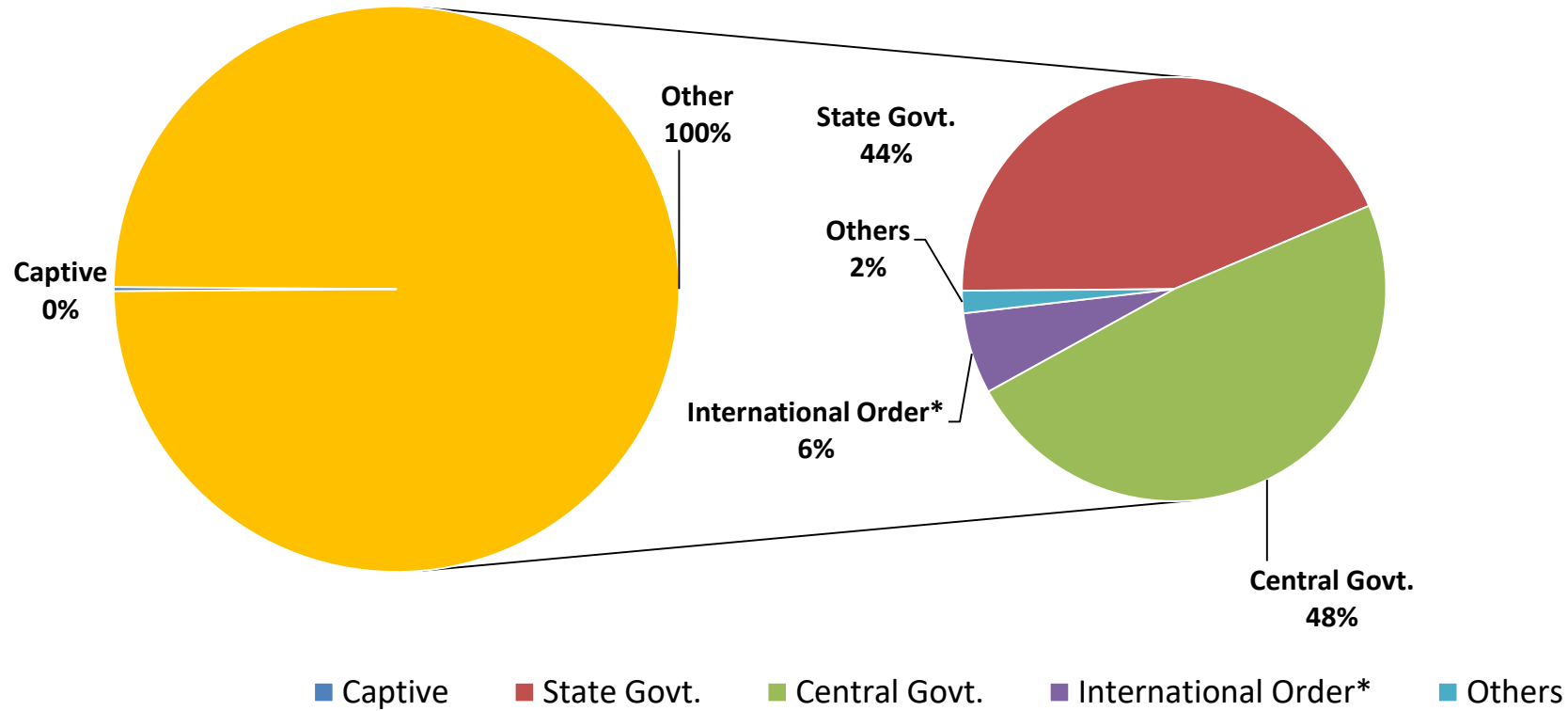
Muzaffarpur - Barauni Project

- 📍 KNR Muzaffarpur Barauni Tollway Private Limited is a Step down subsidiary of KNR Constructions Limited, incorporated as an SPV for execution of Muzaffarpur -Barauni Road project on BOT (Toll) basis
- 📍 Provisional Completion Certificate for 75% of Project length has been issued for the project on 3rd June 2016
- 📍 Provisional Completion Certificate for 100% of Project length has been received for the project on 24th August 2017 & 100% Toll Collection has commenced from 1st October 2017
- 📍 Project starts at Muzaffarpur and ends at Barauni. The project corridor is located in the state of Bihar and passes through three districts namely Muzaffarpur, Samastipur and Begusarai
- 📍 Muzaffarpur is an important place for wholesale cloth trade and the largest city of northern Bihar while Barauni city is situated on holy river Ganga and also an important industrial city of Bihar having major industrial units such as IOC refinery, Barauni Thermal Power Plant, Hindustan Fertilizers Corporation and Barauni Dairy



ORDER BOOK & BUSINESS STRATEGY

Order-book Break-up

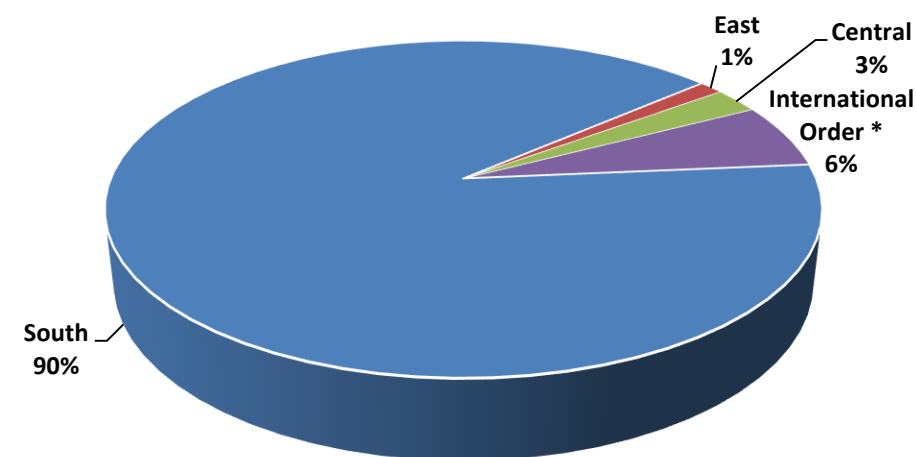
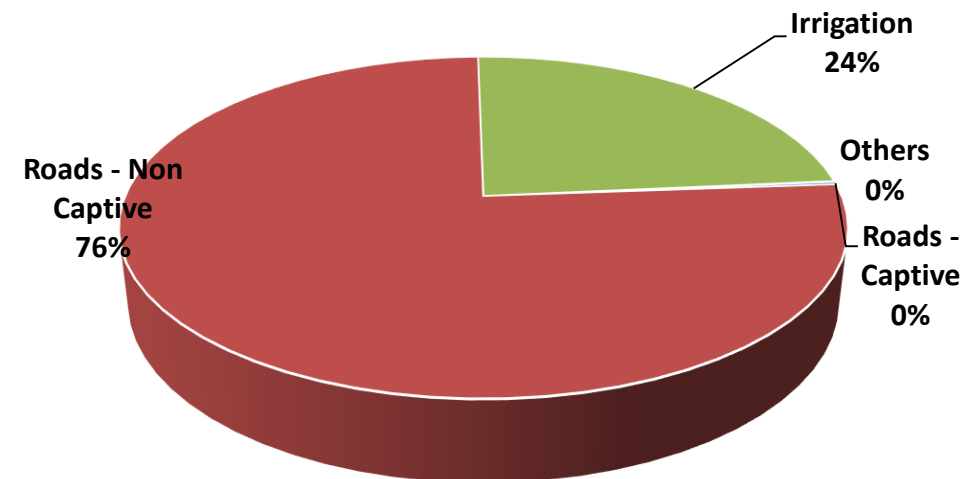


ORDER BOOK OF RS. 35,872 MILLION AS ON 30TH SEPTEMBER 2017

* - Government of People's Republic Of Bangladesh

Order-book Highlights

Key Projects	Rs. mln
Hubli – Hospet Section of NH - 63	6,539
Thiruvananthapuram Bypass	4,476
Rehabilitation and upgradation of Dindigul-Bangalore Road (Pollachi to Coimbatore Section)	3,052
Madurai -Ramanathpuram Section of NH-49	2,792
Construction of Two Tier Flyover in Salam City	2,187
Top 5 Road Projects	19,047
Other Road Projects	8,236
Irrigation Projects	8,562
Other Projects	27
Total	35,872



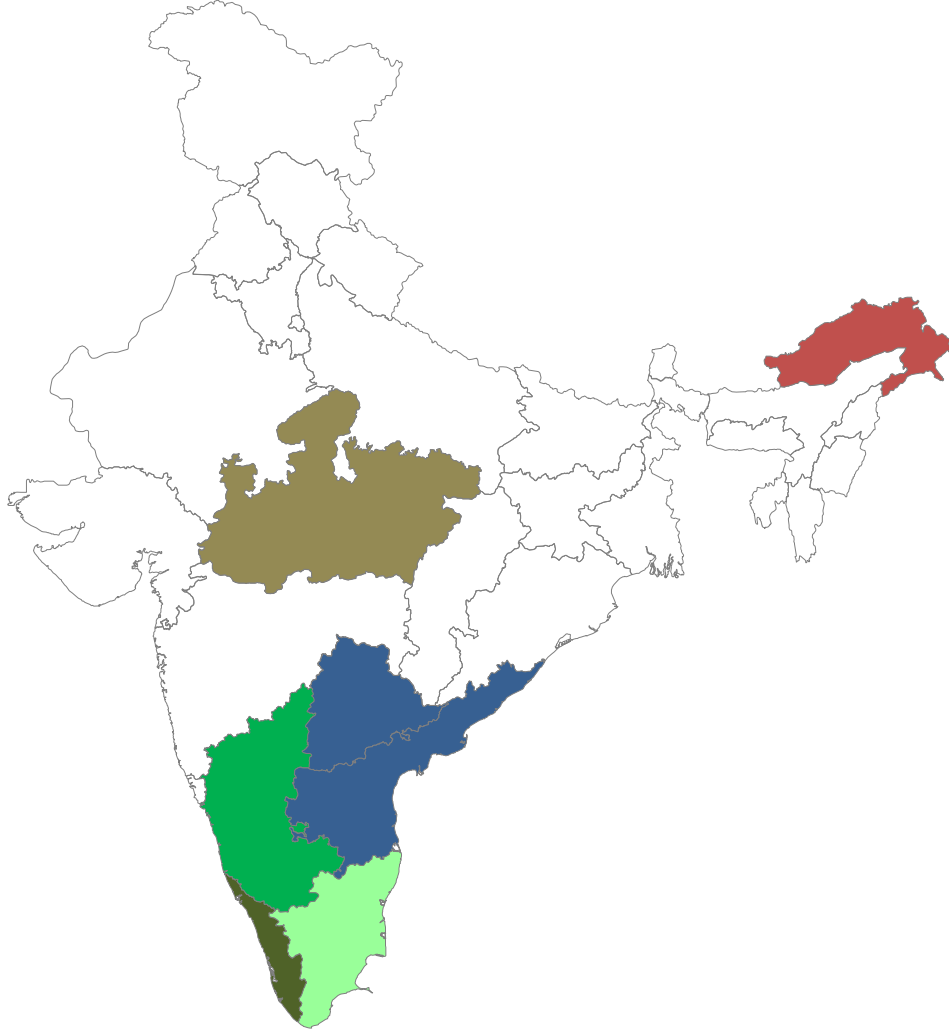
* - Government of People's Republic Of Bangladesh

Order-book: State-wise

Madhya Pradesh	
No of Projects	3
Balance Value	Rs. 883 mn

Karnataka	
No of Projects	9
Balance Value	Rs. 7,746 mn

Kerala	
No of Projects	3
Balance Value	Rs. 4,539 mn



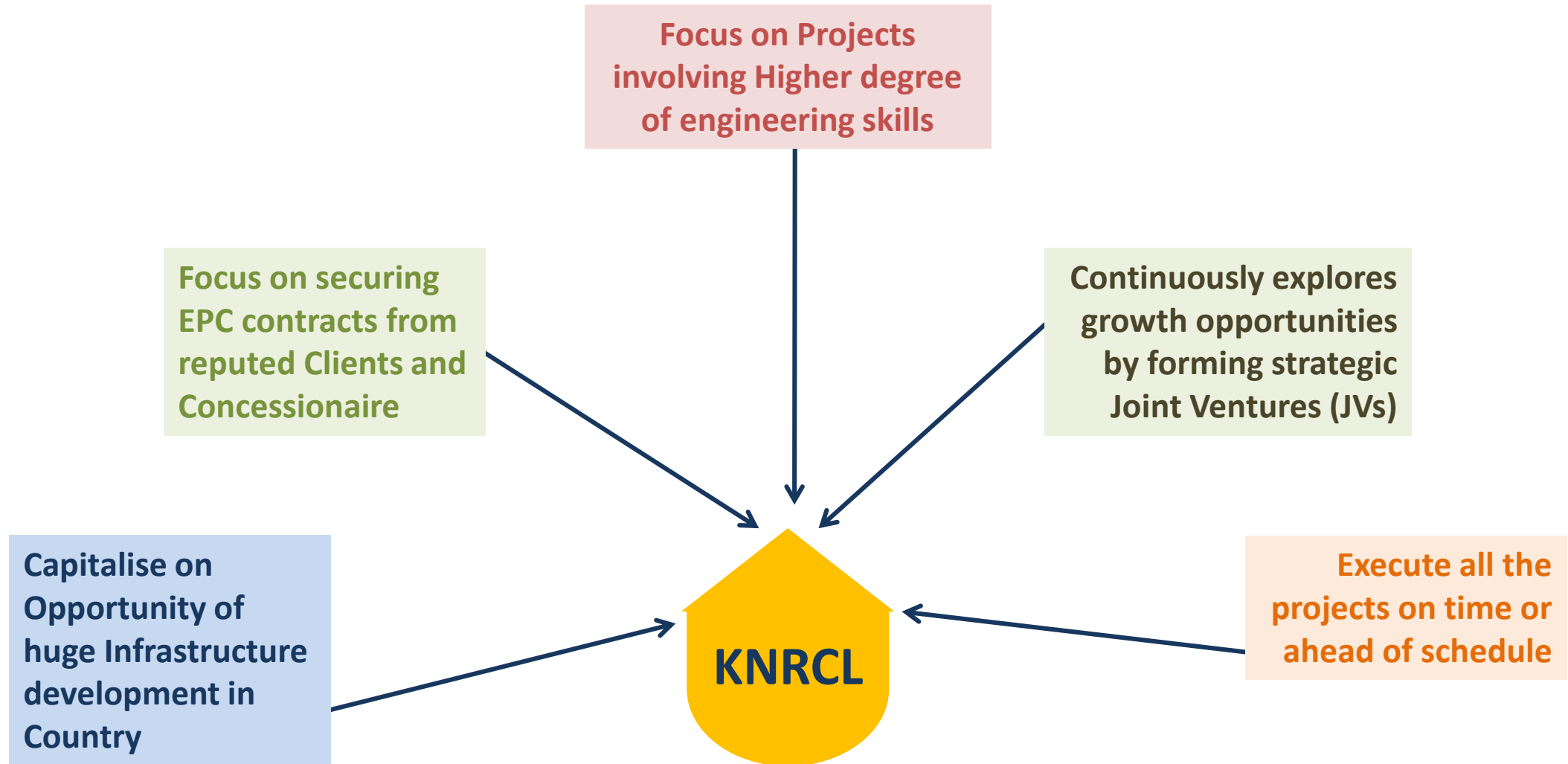
Arunachal Pradesh	
No of Projects	1
Balance Value	Rs. 464 mn

AP & Telangana	
No of Projects	12
Balance Value	Rs. 8,983 mn

Tamil Nadu	
No of Projects	9
Balance Value	Rs. 11,029 mn

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Business Strategy





FINANCIAL HIGHLIGHTS

Standalone Financial Results

Rs. Million	FY17	FY16	YoY
Net Sales	15,325.4	8,851.1	73%
Other Operating Income	85.1	174.4	-51%
Total Revenue	15,410.5	9,025.5	71%
Operating Expenses	11,145.1	6,062.9	
Employees Expenses	552.4	431.2	
Other Expenditure	1,417.3	1,002.3	
EBITDA	2,295.80	1,529.03	50%
EBITDA margin	14.9%	16.9%	
Other Income	302.8	317.2	
Depreciation	638.7	422.5	
Interest	219.0	132.4	
Exceptional Item *	108.7	-	
PBT	1632.2	1291.3	26%
Tax			
Current Tax	120.9	164.0	
Prior Period Tax	-0.2	-437.2	
Deferred Tax	-61.0	-46.2	
Profit After Tax	1572.5	1610.7	-2%
PAT margin	10.2%	17.8%	
Adjusted PAT**	1,681.2	1,610.7	4%
Adjusted PAT margin	10.9%	17.8%	

*During the year, the Company has entered a Share Purchase Agreement for sale of its equity in two BOT annuity projects and correspondingly impairment in value of investment has been provided.

** Adjusted PAT = PAT + Exceptional Items

Standalone Balance Sheet

Rs. Millions	Mar-17	Mar-16
NON-CURRENT ASSETS	9,567	7,222
Fixed Assets		
Property, plant and equipment	2,607	1,762
Capital work-in-progress	15	59
Other Intangible assets	615	647
Financial Assets		
Investments	4,663	3,363
Loans & Other Receivables	170	302
Deferred tax assets (net)	432	374
Other non-current assets	275	249
Income tax (net)	789	466
CURRENT ASSETS	6,612	5,364
Inventories	574	354
Financial Assets		
Investments	688	489
Trade receivables	1,640	1,294
Cash and cash equivalents	246	161
Loans & Other Receivables	1,633	934
Current Tax Assets (Net)	47	414
Other current assets	1,784	1,718
TOTAL ASSETS	16,179	12,586

Rs. Millions	Mar-17	Mar-16
EQUITY	8,955	7,377
Equity Share capital	281	281
Other equity	8,674	7,096
NON - CURRENT LIABILITIES	1,617	1,180
Financial liabilities		
Borrowings	1,303	855
Trade Payables	83	83
Other Financial Liabilities	32	33
Provisions	17	23
Other Non-Current Liabilities	182	186
CURRENT LIABILITES	5,607	4,029
Financial liabilities		
Borrowings	-	270
Trade Payables	1,344	1,038
Other Financial Liabilities	1,785	1,621
Other Current Liabilities	2,351	988
Provisions	128	112
TOTAL EQUITY AND LIABILITIES	16,179	12,586

Long Term Bank Loan Facilities are rated as A+ and Short Term Bank Loan Facilities are rated as A1 by India Ratings

Consolidated Financial Results

Rs. Million	FY17	FY16	YoY
Total Revenue	16,796	11,917	41%
Operating Expenses	11,893	8,554	
Employees Expenses	586	463	
Other Expenditure	1,678	1,183	
EBITDA	2,640	1,718	54%
EBITDA margin	15.7%	14.4%	
Other Income	330	430	
Depreciation	1,156	709	
Interest	727	570	
Exceptional Item	109 *	-	
Share of Profit / (loss) of associates	80	33	
PBT	1,057	902	17%
Tax			
Current Tax	131	238	
Prior Period Tax	-	-411	
Deferred Tax	-61	-46	
Profit After Tax	987	1,121	-12%
PAT margin	5.9%	9.4%	

*During the year, the Company has entered a Share Purchase Agreement for sale of its equity in two BOT annuity projects and correspondingly impairment in value of investment has been provided.

Consolidated Balance sheet

ASSETS (Rs. Millions)	Mar-17	Mar-16
NON-CURRENT ASSETS	15,060	13,843
Property, plant & equipment	2,631	1,807
Capital work-in-progress	27	71
Investment property	645	706
Other Intangible assets	9,009	5,571
Intangible assets under development	886	4,216
Financial assets		
Investments in Associates	103	103
Other Financial Assets	139	226
Deferred Tax Asset	443	381
Non current tax assets (Net)	858	466
Other Non - current assets	320	295
CURRENT ASSETS	7,362	6,013
Inventories	805	618
Financial Assets		
Investments in Associates held for sale	178	-
Other Investments	454	249
Trade receivables	1,817	1,346
Cash and cash equivalents	336	440
Bank balances, other than (iii) above	2	13
Loans	318	88
Other Financial Assets	1,325	791
Current tax assets (net)	117	457
Other current assets	2,010	2,012
TOTAL ASSETS	22,422	19,856

EQUITY AND LIABILITIES (Rs. Millions)	Mar-17	Mar-16
EQUITY	8,785	7,794
Equity Share capital	281	281
Other equity	7,858	6,705
Non-Controlling Interests	646	807
NON-CURRENT LIABILITIES	7,316	7,291
Financial Liabilities		
Borrowings	6,662	6,990
Trade Payables	83	83
Other financial liabilities	328	10
Provisions	60	23
Other Non-Current Liabilities	182	186
CURRENT LIABILITIES	6,321	4,771
Financial liabilities		
Borrowings	-	270
Trade Payables	1,646	1,106
Other Financial Liabilities	2,039	2,119
Provisions	128	112
Current tax liabilities (Net)	1	-
Other current liabilities	2,507	1,164
TOTAL EQUITY & LIABILITIES	22,422	19,856

Standalone Financial Highlights*

Financial Year	2010	2011	2012	2013	2014	2015	2016 [^]	2017 [^]
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
	\$118.6	\$132.0	\$125.0	\$115.2	\$139.0	\$140.0	\$136.1	\$238.3
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
	\$18.7	\$22.6	\$22.3	\$19.4	\$20.9	\$20.1	\$23.1	\$35.5
Profit before Tax (PBT)	Rs. 826	Rs. 897	Rs. 784	Rs. 670	Rs. 669	Rs. 723	Rs. 1,291	Rs. 1,632
	\$13.8	\$14.9	\$13.1	\$11.2	\$11.1	\$11.6	\$19.5	\$25.2
Profit after Tax (PAT)	Rs. 503	Rs. 568	Rs. 528	Rs. 521	Rs. 610	Rs. 730	Rs. 1,611	Rs. 1,573
	\$8.4	\$9.5	\$8.8	\$8.7	\$10.2	\$11.7	\$24.3	\$24.3
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
	\$0.05	\$0.06	\$0.06	\$0.06	\$0.07	\$0.08	\$0.18	\$0.17
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
	\$50.1	\$58.6	\$67.0	\$75.3	\$85.0	\$93.3	\$111.2	\$138.5
Debt	Rs. 740	Rs. 735	Rs. 555	Rs. 710	Rs. 867	Rs. 963	Rs. 1,125	Rs. 1,303
	\$12.3	\$12.2	\$9.2	\$11.8	\$14.4	\$16.0	\$16.9	\$20.2
Debt to Equity	0.25	0.21	0.14	0.16	0.17	0.17	0.15	0.14

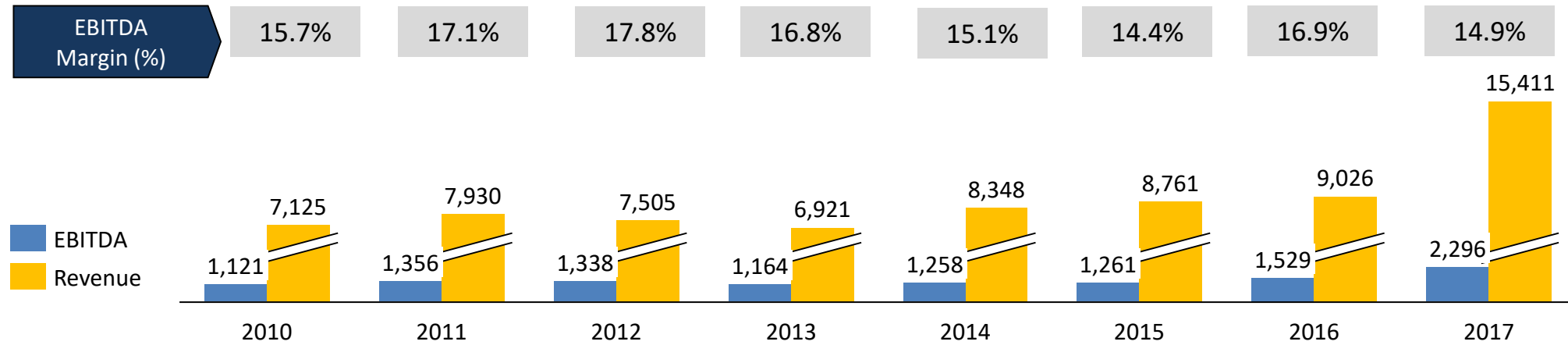
From FY10 to FY14 1 USD = Rs. 60.059
 FY15 – 1USD = Rs. 62.58; FY16-1 USD = Rs. 66.32; FY17-Rs. 64.66

* Above financials are based on I GAAP
[^] Based on IndAS

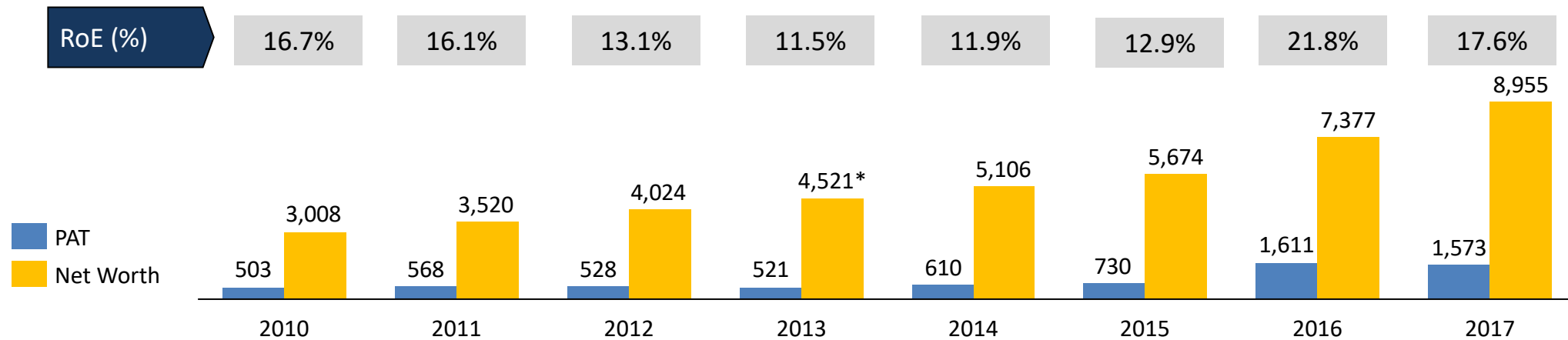
All figures in Rupees million except EPS & Debt to Equity

Standalone Financial Highlights

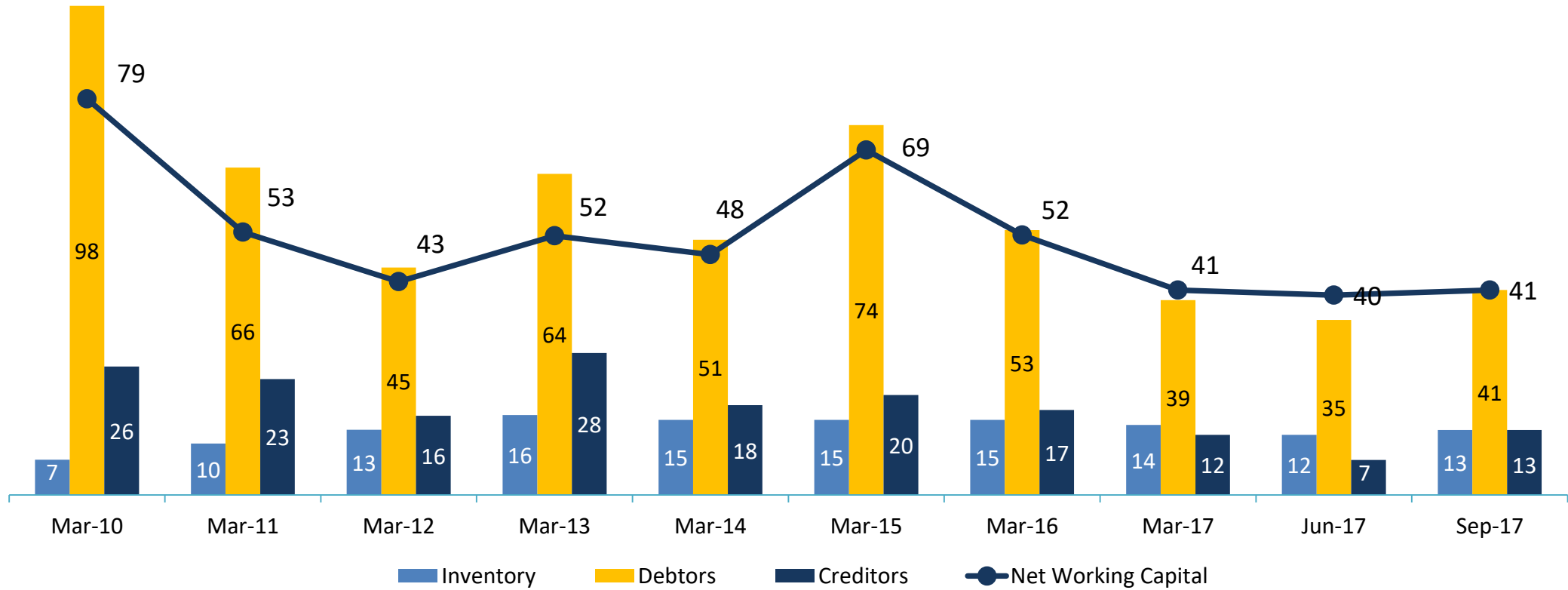
Revenue & EBITDA (Margin %)



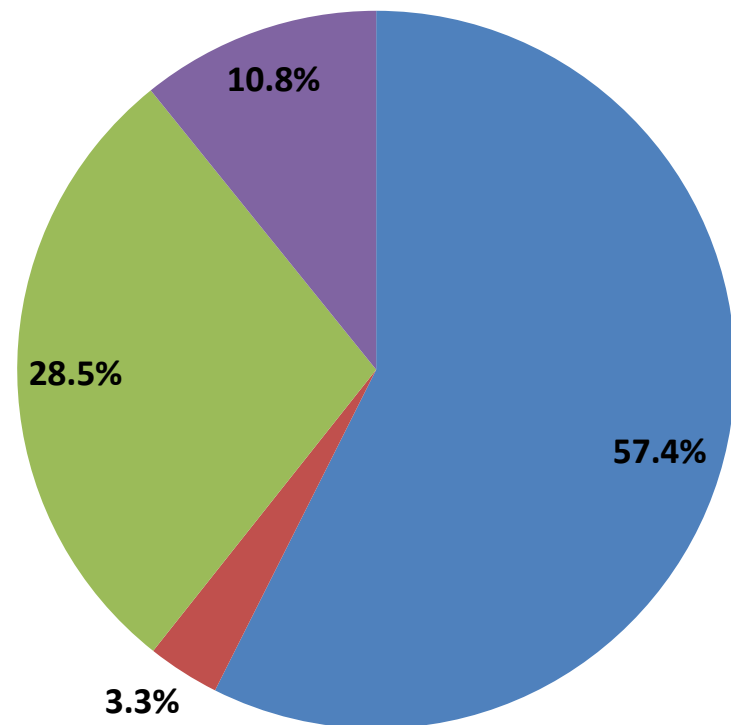
Net Profit & Net Worth (RoE)



Standalone Net Working Capital Days



Shareholding Pattern as on 30th September 2017



- PROMOTERS
- FOREIGN INST. INVESTORS
- MUTUAL FUNDS & FIs
- PUBLIC & OTHERS

Shareholders Holding more than 1% of the Equity (Other than Promoters)

% to Equity

HDFC Mutual Fund	7.45%
ICICI Mutual Fund	3.21%
DSP Blackrock Balance Fund	2.41%
HSBC Global Investment Fund	2.10%
Franklin Mutual Fund	1.75%
Tata Mutual Fund	1.33%

Total

18.25%

Other Businesses

- 📍 Strong growth opportunity in development of Agricultural Infrastructure
- 📍 Execution of Irrigation & Water Supply Projects with Joint Venture Partners
- 📍 Executed 3 Projects in Telangana & 1 Project in Bihar
- 📍 Executed an Urban Water Infrastructure project in the State of Karnataka

**Irrigation & Water Management Projects
And
Urban Water Infrastructure Management**



PROJECT GALLERY

Completed Projects

KNR Walayar Toll Road



Eturunagaram Bridge over river Godavari



Completed Projects

Walayar Toll plaza



Muzaffarpur-Barauni Road Project



Under-Construction Projects

Coimbatore Flyover



Coimbatore Flyover



Under-Construction Projects

Salem Flyover



Flyover in Madurai - Ramanathpuram Section



Equipments

Salem work yard



Tippers on site



Irrigation Projects

Palamurru lift Irrigation



Irrigation Projects

Palamurru lift Irrigation



For further information, please contact

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