

Investor Presentation



KNR Constructions Limited



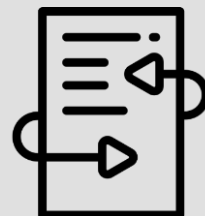
November
2022

Partnering India's
Growth Story

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Key Highlights & Result Update

❑ Stake Sale

- ✓ **KNR Tirumala Infra Private Limited** - The Company invested Rs. 1,602.2 million in form of Equity & Sub debt for which the Company received consideration of Rs. 2,049.4 million. The transaction was completed on October 20, 2022.
- ✓ **KNR Shankarampet Projects Private Limited** - The Company invested Rs. 1,268.1 million in form of Equity & Sub debt for which the Company received consideration of Rs. 1,546.0 million. The transaction was completed on October 20, 2022.
- ✓ **KNR Srirangam Infra Private Limited** - The Company invested Rs. 783.6 million in form of Equity & Sub debt for which the Company received consideration of Rs. 1,311.5 Crores. The transaction was completed on October 20, 2022.

❑ Receipt of Bonus

- ✓ The company has received bonus claim of Rs. 81.30 million inclusive of tax for early completion from one of its HAM project (KNR Tirumala Infra Private Limited)

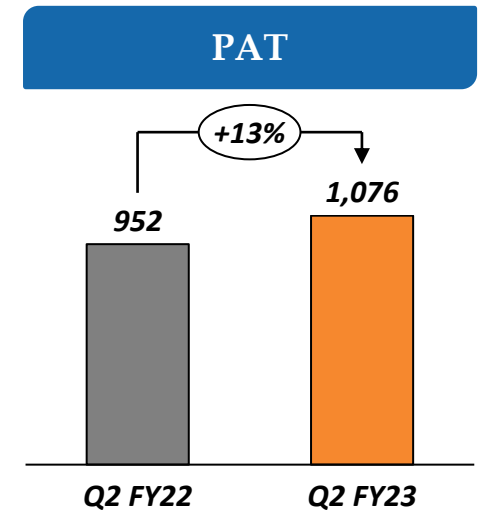
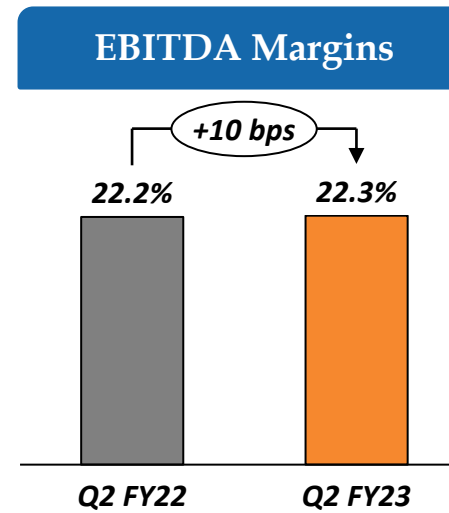
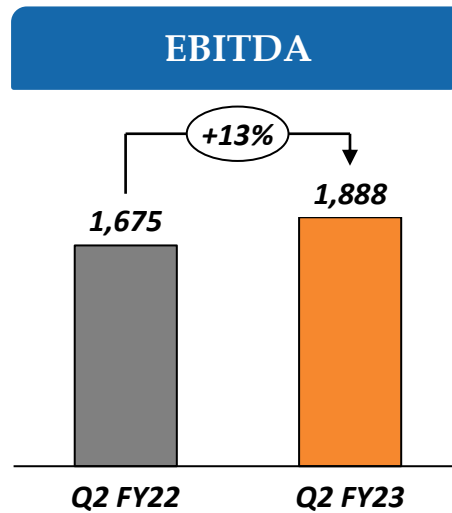
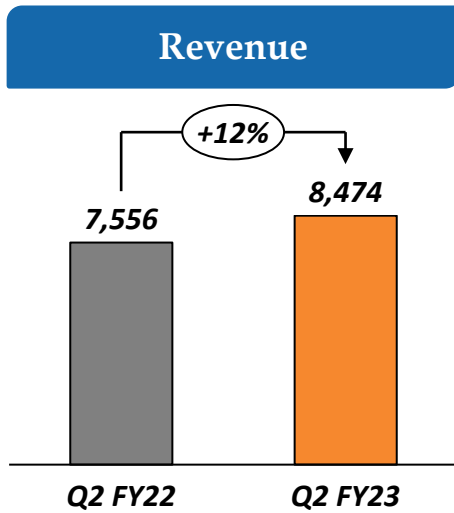
❑ Letter of Acceptance

- ✓ For the construction of four lane road from IDA Pashamailaram Industrial Park to ORR worth Rs. 342.6 million

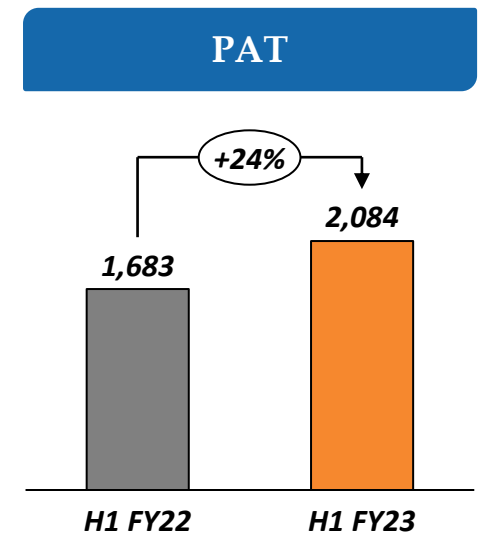
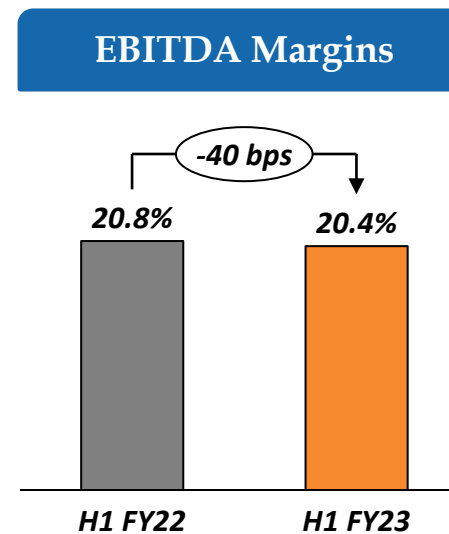
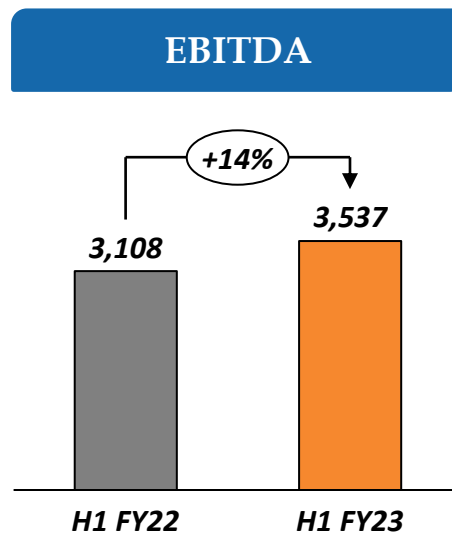
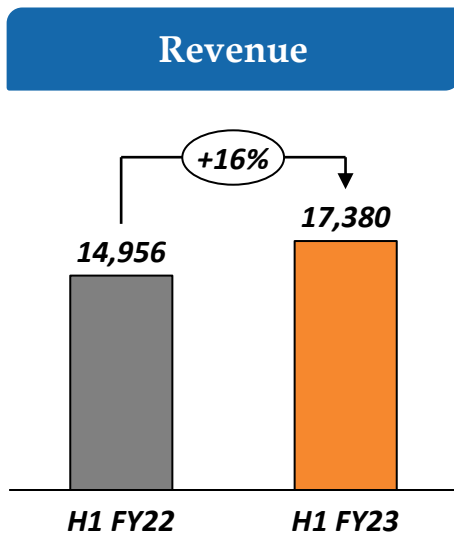
Standalone Financial Highlights

Rs. Million

Quarter 2



1st Half



Standalone Financial Results

Rs. Million	Standalone							
	Q2 FY23	Q2 FY22	YoY	Q1 FY23	QoQ	H1 FY23	H1 FY22	YoY
Total Revenue	8,474.0	7,555.7	12%	8,905.9	-5%	17,380.0	14,955.5	16%
Operating Expenses	5,577.3	4,869.5		6,390.6		11,968.0	9,873.9	
Employees Expenses	469.4	360.6		385.7		855.1	695.6	
Other Expenditure	539.7	650.3		479.8		1,019.5	1,277.6	
EBITDA	1,887.6	1,675.3	13%	1,649.8	14%	3,537.4	3,108.3	14%
EBITDA margin	22.3%	22.2%	10 bps	18.5%	380 bps	20.4%	20.8%	-40 bps
Other Income	75.7	105.4		90.8		166.5	153.4	
Depreciation	366.1	319.7		326.7		692.9	589.0	
Interest	84.0	71.9		69.3		153.3	150.9	
Exceptional Item	0.0	0.0		0.0		0.0	0.0	
PBT	1,513.2	1,389.1	9%	1,344.6	13%	2,857.7	2,521.9	13%
Tax	437.6	436.7				773.8	839.4	
Current Tax	421.6	341.0		336.2		757.8	655.7	
Prior Period Tax	37.9	4.0		0.0		37.9	4.0	
Deferred Tax	-21.9	91.8		-0.1		-21.9	179.6	
Profit After Tax	1,075.6	952.4	13%	1,008.5	7%	2,083.9	1,682.5	24%
PAT margin	12.7%	12.6%	10 bps	11.3%	140 bps	12.0%	11.3%	70 bps
Other Comprehensive Income	-1.6	-0.7		-1.6		-3.1	-1.3	
Total Comprehensive Income	1,074.0	951.7	13%	1,006.9	7%	2,080.8	1,681.2	24%

Standalone Balance Sheet

ASSETS (Rs. Million)	Sep-22	Mar-22
Non-Current Assets		
Property, plant and equipment	4,221.4	4,143.9
Capital work-in-progress	104.6	206.2
Right of Use Asset	87.7	93.1
Investment property	658.8	658.8
Other Intangible assets	0.6	0.5
Financial Assets		
Investments	850.6	850.6
Other Investments	3,155.9	2,563.0
Loans	32.1	31.3
Other financial assets	535.2	252.1
Deferred tax assets (Net)	1,205.6	1,182.6
Non current tax assets (Net)	510.6	256.2
Other non-current assets	1,062.3	1,513.8
Total Non-current assets	12,425.4	11,752.1
Current assets		
Inventories	1,848.6	2,270.4
Financial assets		
Investments in Associates held for sale	1,112.2	1,413.1
Other Investments	0.4	1.0
Trade receivables	6,626.7	8,493.9
Cash and cash equivalents	387.4	1,367.0
Bank Balances	272.9	366.0
Loans	303.6	101.0
Other financials assets	3,209.6	2,991.4
Current tax assets (Net)	24.5	50.7
Other current assets	6,598.5	4,488.0
Total Current assets	20,384.4	21,542.5
TOTAL ASSETS	32,809.8	33,294.6

EQUITY & LIABILITIES (Rs. Million)	Sep-22	Mar-22
Equity		
Equity Share capital	562.5	562.5
Other equity	23,867.6	21,857.2
Total equity	24,430.1	22,419.7
Liabilities		
Non-current liabilities		
Financial liabilities		
Lease Liability	68.6	64.1
Other financial liabilities	0.1	0.2
Provisions	118.0	99.7
Other non-current liabilities	106.0	106.0
Total non-current liabilities	292.7	270.0
Current liabilities		
Financial liabilities		
Borrowings	2,000.9	0.0
Trade Payables	2,172.2	2,945.5
Other financial liabilities	1,305.6	1,275.6
Provisions	194.2	239.6
Current Tax Liability (net)	2,047.0	203.5
Other current liabilities	367.1	5,940.7
Total current liabilities	8,087.0	10,604.9
TOTAL EQUITY AND LIABILITIES	32,809.8	33,294.6

Consolidated Financial Results

Rs. Million	Consolidated							
	Q2 FY23	Q2 FY22	YoY	Q1 FY23	QoQ	H1 FY23	H1 FY22	YoY
Total Revenue	9,616.5	8,420.1	14%	9,804.5	-2%	19,421.0	16,491.0	18%
Operating Expenses	5,745.4	5,036.3		6,413.8		12,159.2	10,083.0	
Employees Expenses	483.2	361.9		398.0		881.2	698.3	
Other Expenditure	755.0	1,246.6		880.1		1,635.1	1,907.3	
EBITDA	2,632.9	1,775.2	48%	2,112.6	25%	4,745.5	3,802.4	25%
EBITDA margin	27.4%	21.1%	630 bps	21.5%	590 bps	24.4%	23.1%	130 bps
Other Income	99.3	112.3		101.2		200.5	162.3	
Depreciation	450.1	394.5		409.7		859.8	737.9	
Interest	446.1	353.5		545.3		991.4	656.6	
Share of Profit / loss of associates	3.6	31.4		-17.3		-13.7	83.5	
Exceptional Item	0.0	0.0		0.0		0.0	0.0	
PBT	1,839.6	1,170.9	57%	1,241.5	48%	3,081.1	2,653.7	16%
Tax	850.9	436.8		336.1		1,187.1	839.4	
Current Tax	421.6	341.0		336.2		757.8	655.7	
Prior Period Tax	37.9	4.0		0.0		37.9	4.0	
Deferred Tax	391.4	91.8		-0.1		391.4	179.6	
Profit After Tax	988.7	734.1	35%	905.4	9%	1,894.0	1,814.3	4%
PAT margin	10.3%	8.7%	160 bps	9.2%	110 bps	9.8%	11.0%	-120 bps
Other Comprehensive Income	-1.6	-0.7		-1.6		-3.1	-1.3	
Total Comprehensive Income	987.1	733.4	35%	903.8	9%	1,890.9	1,813.0	4%

Consolidated Balance Sheet

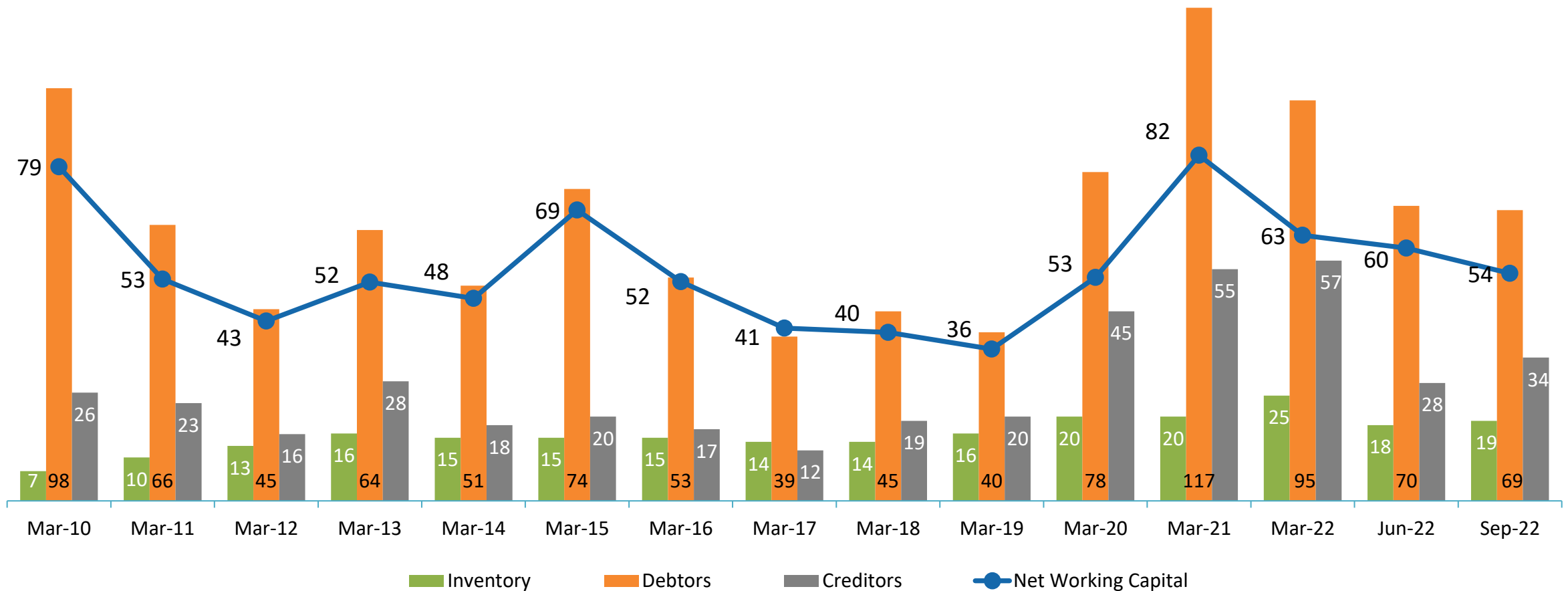
ASSETS (Rs. Million)	Sep-22	Mar-22
Non-Current Assets		
Property, plant and equipment	4,652.8	4,579.5
Capital work-in-progress	104.6	206.2
Right of Use Asset	87.7	93.1
Investment property	1,327.2	903.7
Other Intangible assets	3,175.2	3,322.7
Financial Assets		
Investments	564.6	578.4
Other financial assets	18,055.7	18,703.8
Deferred tax assets (Net)	792.3	1,182.6
Non current tax assets (Net)	856.6	622.4
Other non-current assets	3,180.9	3,548.6
Total Non-current assets	32,797.6	33,741.0
Current assets		
Inventories	1,851.7	2,274.1
Financial assets		
Other Investments	153.6	154.2
Trade receivables	4,680.3	5,984.1
Cash and cash equivalents	623.8	1,473.7
Bank Balances	1,948.3	1,118.2
Loans	1.1	101.0
Other financials assets	5,409.0	2,957.2
Current tax assets (Net)	95.7	53.3
Other current assets	7,073.8	4,846.4
Total Current assets	21,837.3	18,962.2
TOTAL ASSETS	54,634.9	52,703.2

EQUITY & LIABILITIES (Rs. Million)	Sep-22	Mar-22
Equity		
Equity Share capital	562.5	562.5
Instruments entirely equity in nature	85.0	85.0
Other equity	24,605.9	22,629.6
Non-Controlling Interests	2,045.3	2,314.4
Total equity	27,298.7	25,591.5
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	16,262.9	13,724.8
Lease Liability	68.6	64.1
Other financial liabilities	33.1	27.1
Provisions	843.5	626.3
Other non-current liabilities	106.0	106.0
Total non-current liabilities	17,314.1	14,548.3
Current liabilities		
Financial liabilities		
Borrowings	2,745.8	846.4
Trade Payables	2,335.0	3,070.7
Other financial liabilities	1,600.0	1,468.2
Provisions	269.3	313.8
Current Tax Liability (net)	2,704.9	203.4
Other current liabilities	367.1	6,660.9
Total current liabilities	10,022.1	12,563.4
TOTAL EQUITY AND LIABILITIES	54,634.9	52,703.2

Cash Flow Statement

Particulars (Rs. Million)	Standalone		Consolidated	
	Half year ended 30-Sep-22	Half year ended 30-Sep-21	Half year ended 30-Sep-22	Half year ended 30-Sep-21
Net Profit Before Tax	2,857.7	2,521.9	3,081.1	2,653.7
Adjustments for: Non-Cash Items / Other Investment or Financial Items	787.8	737.8	814.7	378.4
Operating profit before working capital changes	3,645.5	3,259.7	3,895.8	3,032.1
Changes in working capital	-5,223.5	-1,230.1	-6,026.8	-6,831.4
Cash generated from Operations	-1,578.0	2,029.6	-2,131.0	-3,799.4
Share of profit / loss of Associate or JV	0.0	0.0	13.7	-83.5
Direct taxes paid (net of refund)	-859.5	-914.7	-907.9	-985.1
Net Cash from Operating Activities	-2,437.5	1,114.9	-3,025.2	-4,868.0
Net Cash from Investing Activities	-353.7	-2,639.4	-1,136.5	-1,728.9
Net Cash from Financing Activities	1,811.6	806.4	3,311.7	5,752.6
Net Decrease in Cash and Cash equivalents	-979.6	-718.1	-850.0	-844.3
Add: Cash & Cash equivalents at the beginning of the period	1,367.0	1,082.1	1,473.7	1,274.3
Cash & Cash equivalents at the end of the period	387.4	363.9	623.8	430.0

Standalone Net Working Capital Days





Business Overview

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

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

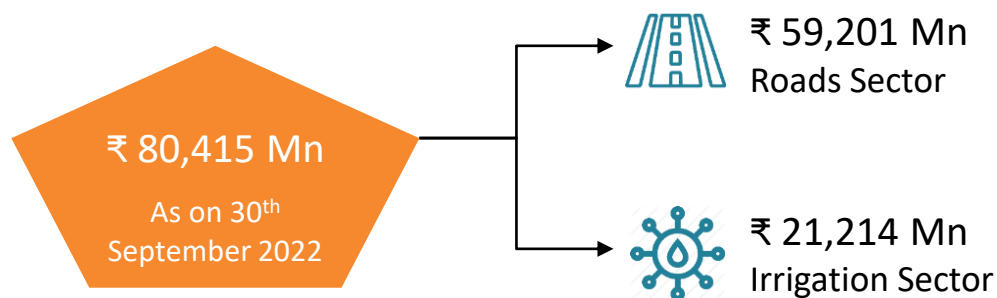
❑ 20+ years of experience of project execution

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

❑ Portfolio of BOT/HAM Projects

- 668 lane Kms Projects in the state of Telangana, Karnataka & Bihar
- 2 Annuity based Projects & 1 Toll based project
- 5 HAM projects with total Bid Project cost of Rs. 66,935 million

❑ Strong EPC Order Book



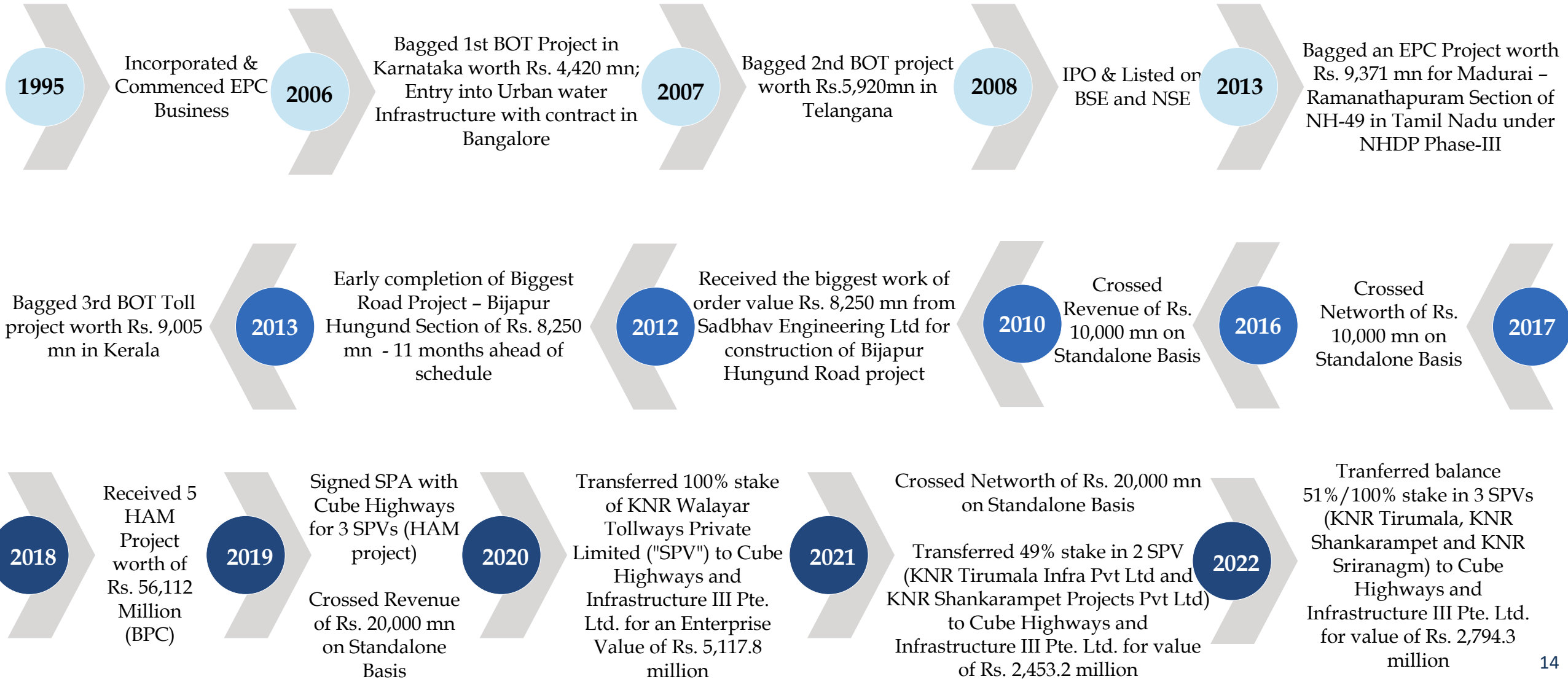
Vision

To develop KNRCL 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)

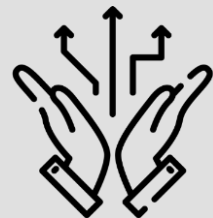
- A Fellow Member of the Institute of Chartered Accountants of India with 39 years of experience in the areas of finance, accountancy and taxation
- Has the overall responsibility for the finalization of corporate accounts, taxation, finance and related jobs

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)

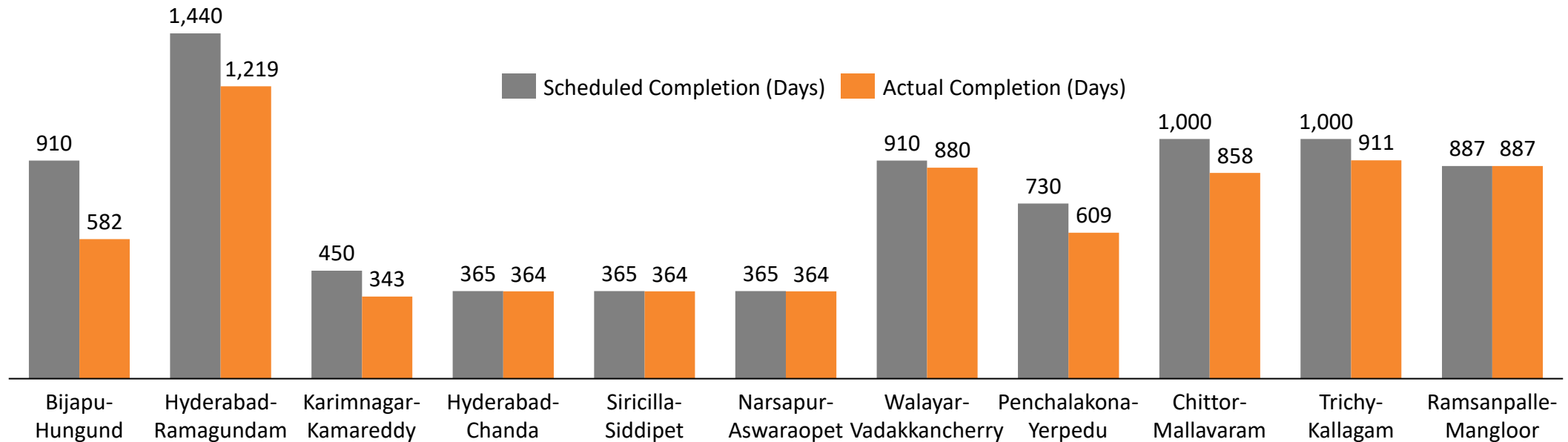
- A Member of the Institute of Company Secretaries of India
- Overall responsibility towards compliance of Rules & Regulations laid down by various authorities



Key Business Strengths

1. Project Execution Capabilities

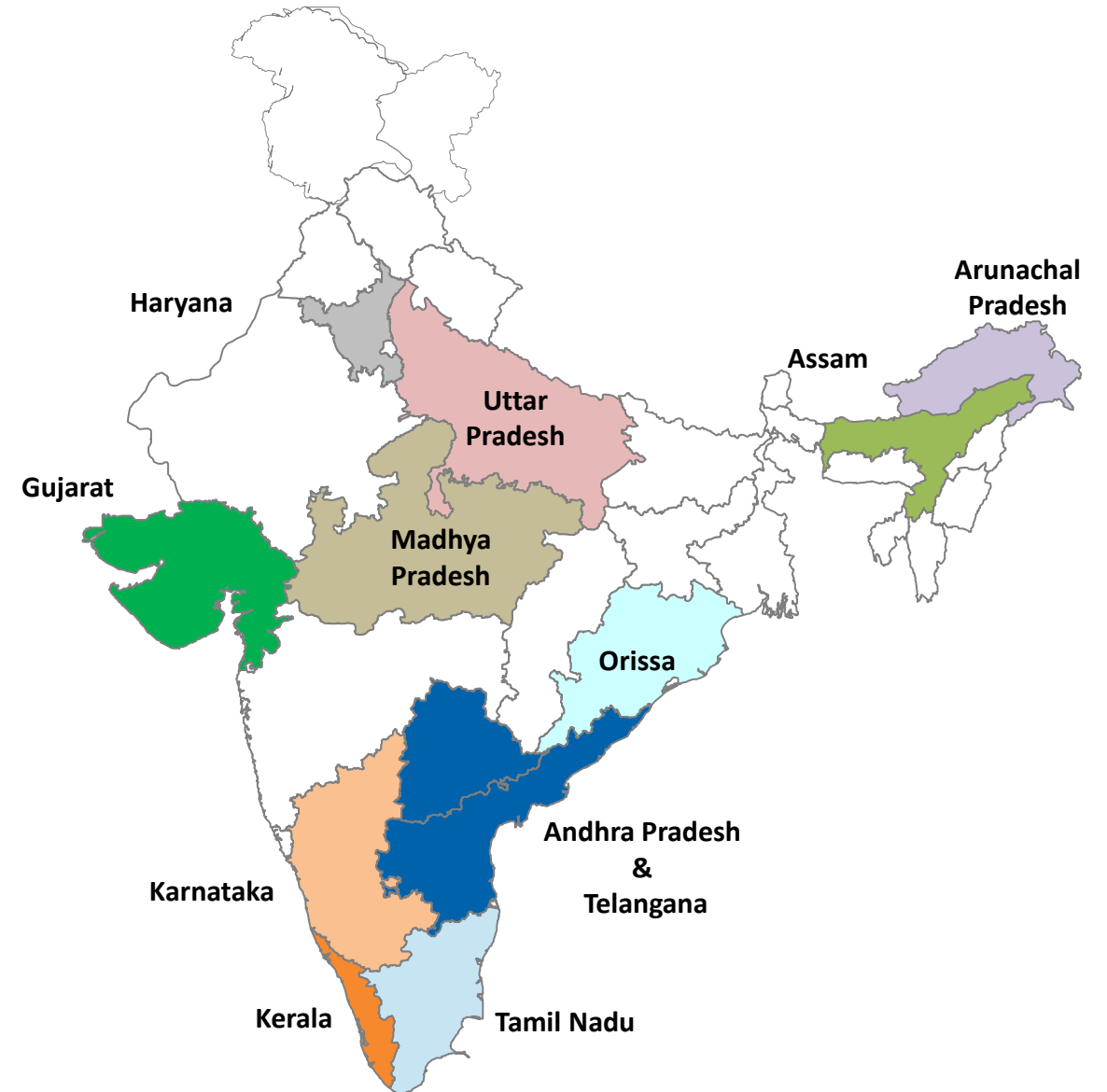
- ❑ Top management's active involvement at all stages of Project execution
 - Selection of Major Raw Material
 - Selection of construction Camp location
- ❑ Faster Decision making to ensure project completion on schedule
- ❑ Received Bonus for completion of construction ahead of schedule



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
	Total	75	1,04,513



*Projects executed in last 20 years

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

Cement Concrete Road

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

Hard Rock Excavation

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

2. In-house Construction Equipment

Sr. No.	Machinery	Quantity
1	Tipplers & Tankers	1,306
2	Excavators	400
3	Generators	264
4	Concrete Mixers And Pumps	196
5	Compactors	139
6	Loaders	102
7	Drillers & Breakers	108
8	Graders	74
9	Cranes	80
10	Pavers	49
11	Batching Plants	51
12	Tractors	45
13	Weigh Bridges	47
14	Rollers	50

Sr. No.	Machinery	Quantity
15	Crushers	31
16	Light Soures	24
17	Trailers	29
18	Dozers	28
19	Compressors	63
20	Transformers	29
21	Wet Mix Plants	15
22	Hot Mix Plants	15
23	Kerb Laying Machine	9
24	Sweeping Machines	7
25	Drum Mix Plants	7
26	Sprayers	9
27	Sub Stations	3
28	Deisel Bunks	9



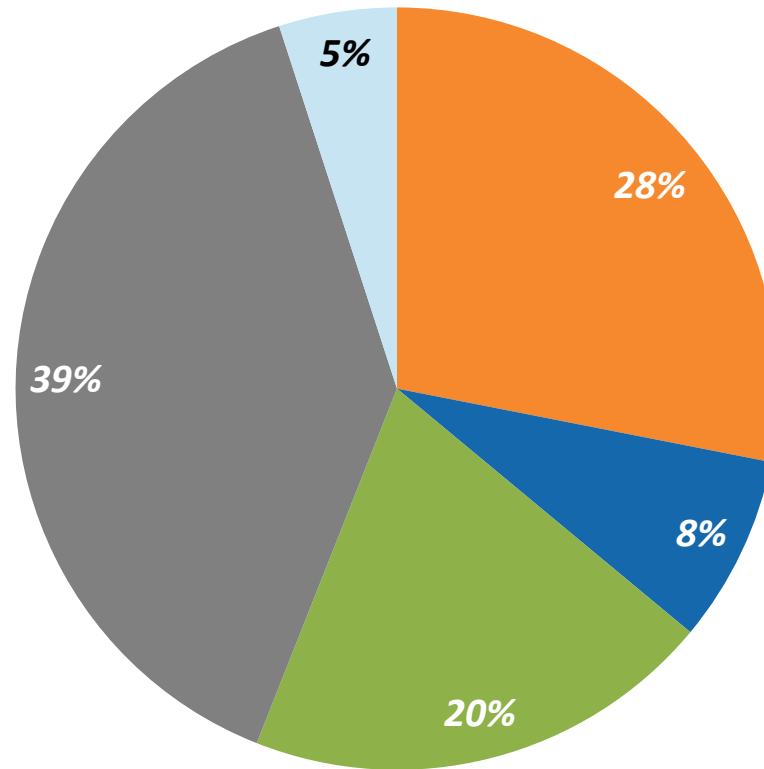
Gross Block of Plant & Machinery*
₹ 13,865 Million



WORLD CLASS CONSTRUCTION EQUIPMENTS USE OF RIGHT TOOLS FOR RIGHT WORK

3. In-house Execution Team

Total Employees*
2,204



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

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

* as on September 30, 2022

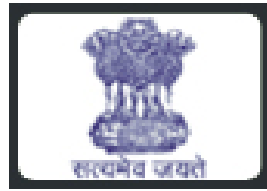
4. Host of Marque Clients



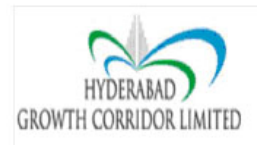
National Highways Authority of India (NHAI)



Andhra Pradesh Road Development Corporation (APRDC)



Ministry of Road Transport & Highways (MoRTH)



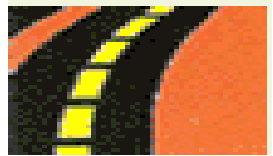
Hyderabad Growth Corridor Limited (HGCL)



Karnataka State Highway Improvement Project (KSHIP)



Karnataka Road Development Corporation (KRDCL)



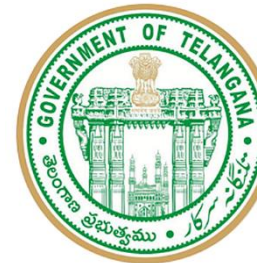
Madhya Pradesh Road Development Corporation Limited (MPRDCL)



Bruhat Bangalore Mahanagara Palike (BBMP)



Uttar Pradesh State Highways Authority (UPSHA)



Telangana Irrigation (Government of Telangana)



A.P. Irrigation (Government of Andhra Pradesh)



GMR Projects Private Limited



Engineers India Limited (Government of India Undertaking)



NMDC Limited



Sadbhav Engineering Limited



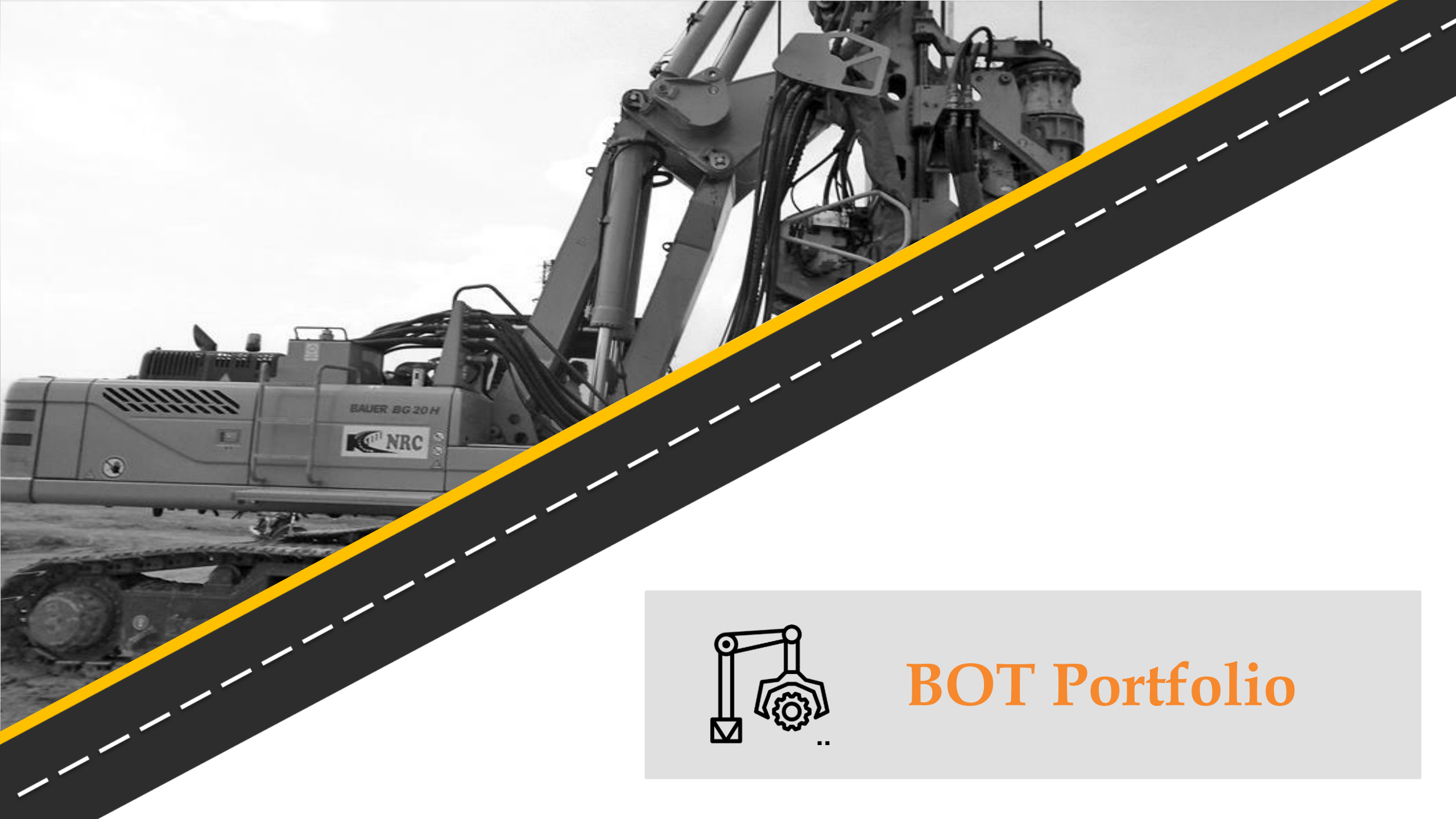
Public Works Department (Government of Arunachal Pradesh)



Highways Department (Government of Tamil Nadu)



Oriental Structural Engineers Pvt. Ltd.



BOT Portfolio

BOT Portfolio – Annuity Projects

	Particulars	Patel KNR Infrastructures limited (PKIL)	Patel KNR Heavy Infrastructures Limited (PKHIL)
Project Details	Stake	40%	40%
	Project Type	Road-Annuity	Road-Annuity
	State	Karnataka	Telangana
	JV Partner	PEL	PEIL
	Client	NHAI	NHAI
	Length (KM)	60.0	53.0
Terms	Concession Start Date	26 th March 2007	2 nd March 2008
	Concession Period	20 Years	20 Years
	COD	21 st December 2009	11 th June 2010
Financials	Project Cost (Rs. mn)	4,420.0	5,920.0
	Equity (30.09.2022) (Rs. mn)	370.0	648.7
	Debt (30.09.2022) (Rs. mn)	1,690.5	2,507.0
	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.




BOT Portfolio – Toll Project

	Particulars	KNR Muzaffarpur Barauni Tollway Private Limited
Project Details	Stake	51%
	Project Type	Road-Toll
	State	Bihar
	JV Partner	JKM Infra Project Ltd
	Client	NHAI
	No of Lanes	Two
	Length(KM)	108
Terms	Concession Start Date	8th July 2012
	Concession Period	21 Years
	Scheduled COD	9th July 2014
	Actual Scheduled COD	3rd June 2016
	Revenue Sharing	Premium
Financials	Project Cost (Rs. mn)	3,596.8 / (Revised: 4,588.6)
	Equity (30.09.2022) (Rs. mn)	1,771.5
	Debt (30.09.2022) (Rs. mn)	2,646.8
	Status	100% PCOD issued on 24th August 2017
	Toll Revenue – (Rs. mn)	Q2 FY23: Rs. 98.7 mn / H1 FY23: Rs. 219.0 mn

	Particulars	<i>Magadi to Somwarpet</i>	<i>Oddanchatram to Madathukulam</i>	<i>Ramanattukara to Valanchery</i>	<i>Valanchery to Kappirikkad</i>	<i>Chittor to Thatchur</i>
Project Detail	SPV Name	KNR Somwarpet Infra Private Limited	KNR Palani Infra Private Limited	KNR Ramanattukara Infra Private Limited	KNR Guruvayur Infra Private Limited	KNR Ramagiri Infra Private Limited
	Stake	100%	100%	100%	100%	100%
	Project Type	Hybrid Annuity	Hybrid Annuity	Hybrid Annuity	Hybrid Annuity	Hybrid Annuity
	State	Karnataka	Tamil Nadu	Kerala	Kerala	Andhra Pradesh
	Client	KSHIP	NHAI	NHAI	NHAI	NHAI
	No of Lanes	Two	Four	Six	Six	Six
	Length(KM)	166.0	45.4	39.7	37.4	34.7
	Concession Period	9 Years	17 Years	17.5 Years	17.5 Years	17 Years
Financials	Bid Project Cost (Rs. mn)	11,445.0	9,200.0	23,675.0	21,400.0	10,415.0
	Total Project Cost (Rs. mn)	11,276.0	7,920.0	21,500.0	19,594.0	9,309.1
	Grant (Rs. mn)^	7,485.0	3,945.4	10,250.0	9,242.5	4,501.7
	Estimated Equity (Rs. mn)	1,221.0	804.6	2,250.0	2,091.5	961.5
	Estimated Debt (Rs. mn)	2,570.0	3,170.0	9,000.0	8,260.0	3,845.9
	Appointed Date	12 th February 2020	5 th October 2020	21st January 2022	21st January 2022	FC achieved on 30 th March 2022
	PCOD / COD	-	-	-	-	-
Progress	% Physical Progress	65.5%	81.9%	9.4%	11.5%	0.0%
	Equity Invested (Rs. mn)	982.0	610.3	21.1	111.7	1.0
	Grant Received (Rs. mn)	4,491.0	3,091.2	1,816.9	2,003.1	0.0
	Debt Already Drawn (Rs. mn)	0	2,000.0	0.0	0.0	0.0

^Grant includes estimated Price Index Multiple of Rs. 2,063.6 mn

Divestment of 3 SPVs

Particulars	Total Equity Invested (Rs. mn)	Total Consideration to be received (Rs. mn)	Consideration (Rs. Mn)				
			Already Received	To be received**			
KNR Tirumala Infra Pvt Ltd* (Divestment 100% stake: 20 th Oct. 2022)	1,602.2	 1.37 times	2,189.9	= <table border="1" style="display: inline-table; vertical-align: middle;"> <tr> <td>2,049.4</td> <td>+</td> <td>140.5</td> </tr> </table>	2,049.4	+	140.5
2,049.4	+	140.5					
KNR Shankarampet Projects Pvt Ltd* (Divestment 100% stake: 20 th Oct. 2022)	1,268.1	 1.26 times	1,592.1	= <table border="1" style="display: inline-table; vertical-align: middle;"> <tr> <td>1,546.0</td> <td>+</td> <td>46.1</td> </tr> </table>	1,546.0	+	46.1
1,546.0	+	46.1					
KNR Srirangam Infra Pvt Ltd (Divestment 100% stake: 15 th Oct. 2022)	783.6	 1.87 times	1,465.5	= <table border="1" style="display: inline-table; vertical-align: middle;"> <tr> <td>1311.5</td> <td>+</td> <td>154.0</td> </tr> </table>	1311.5	+	154.0
1311.5	+	154.0					

Divestment of 100% stake completed for all 3 SPVs in October 2022

* - 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

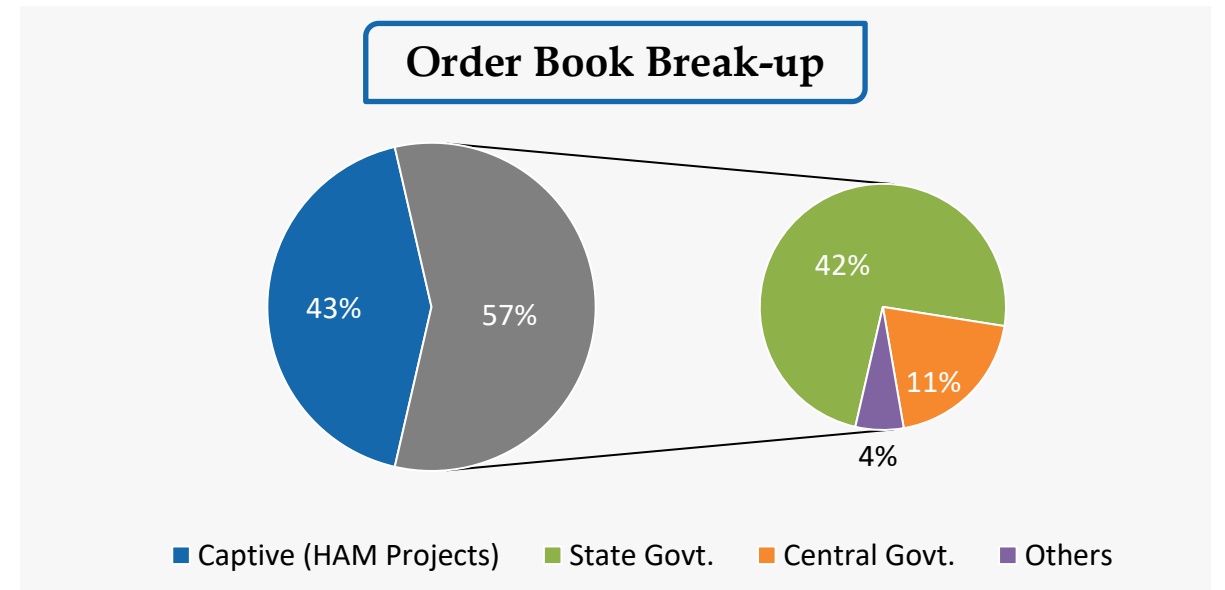
** - To receive an additional consideration of up to an amount mentioned above subject to receipt of certain approvals from NHAI



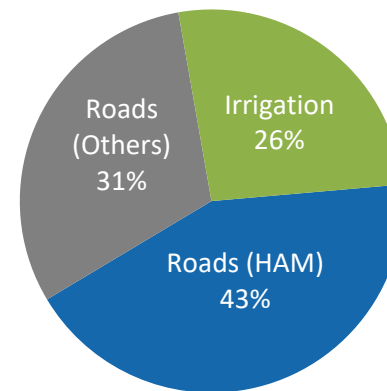
Order Book & Business Strategy

Order-book Highlights

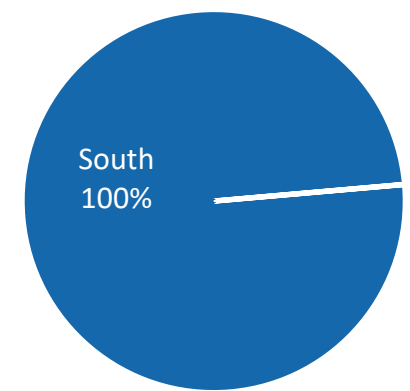
Key Projects	Rs. Mn
Ramanattukara to Valanchery bypass project (HAM)	1,5810
Valanchery Bypass to Kappirikkad project (HAM)	14,110
Bangalore-Mangalore Project (Periya Shanthi to Bntwal) (EPC)	8,786
Elevated Highway along Avinashi Road in Coimbatore City (EPC)	7,579
Cheyyur-Panayur Road (EPC)	3,509
Top 5 Road Projects	49,794
Other Road Projects	9,407
Irrigation Projects	21,214
Total Orderbook as on 30th September 2022	80,415



Segment Wise Split



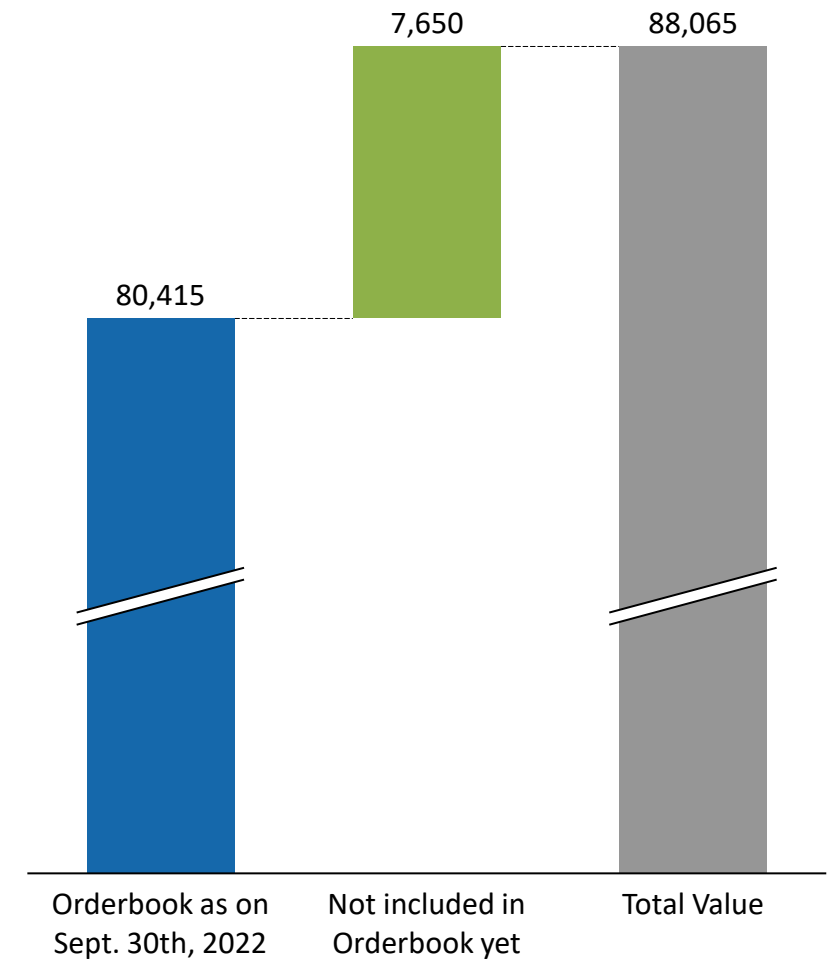
Region Wise Split



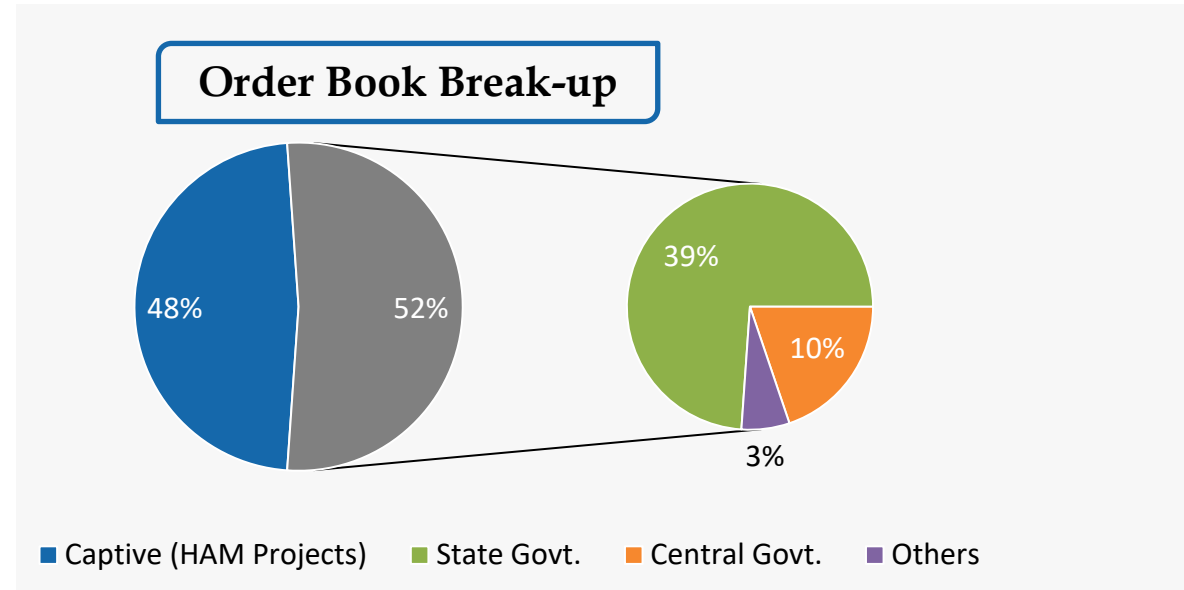
Recently Won Projects

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
Total	7,650

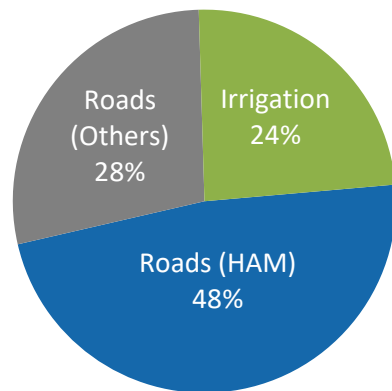
Rs. million



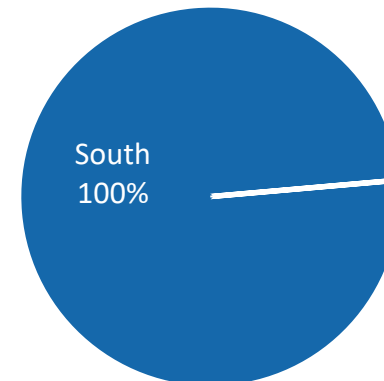
Orderbook Breakup- Rs. 88,065 Mn



Segment Wise Split



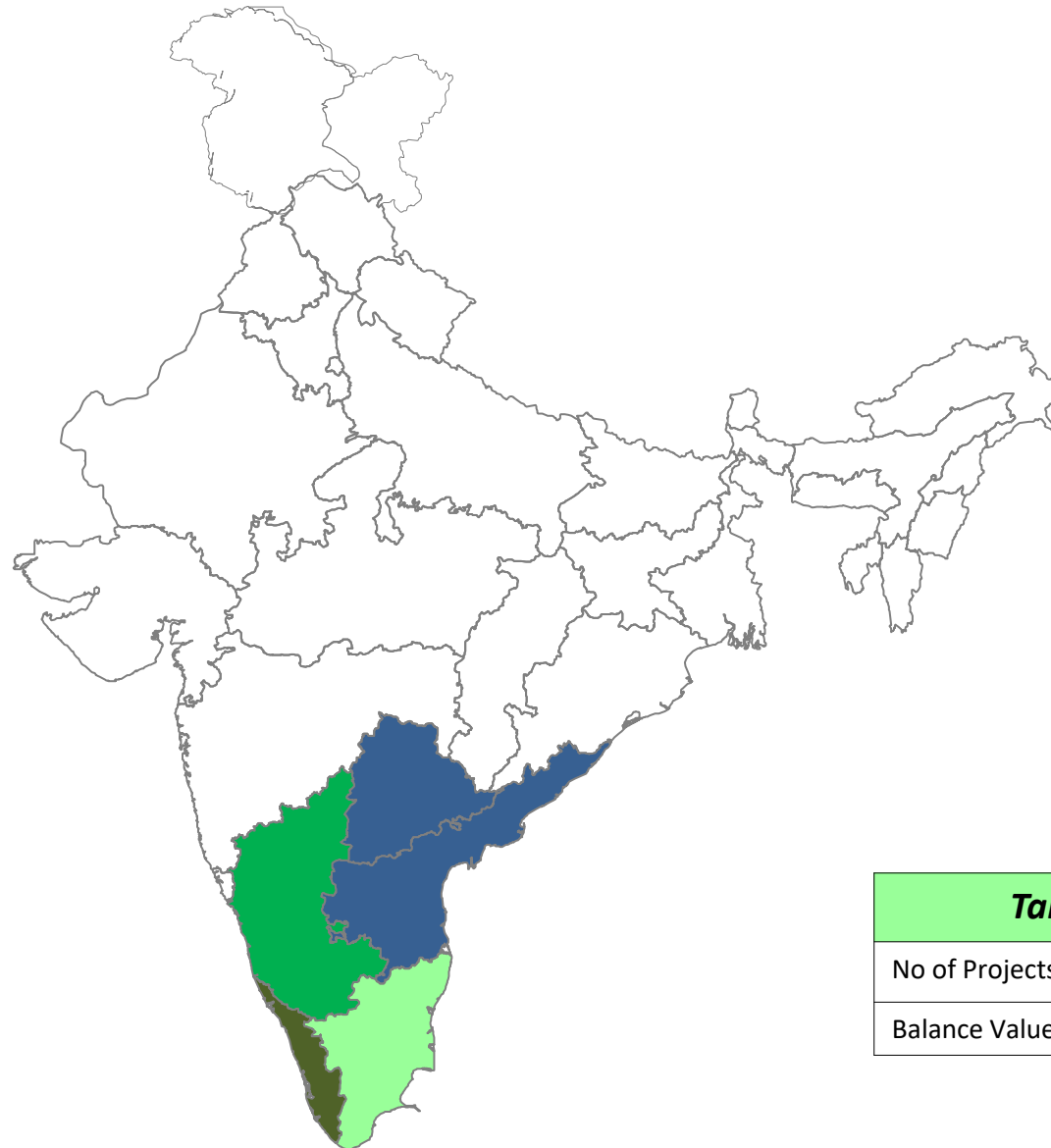
Region Wise Split



Order-book: State-wise

Karnataka	
No of Projects	5
Balance Value	Rs. 12,619 mn

Kerala	
No of Projects	3
Balance Value	Rs. 30,075 mn



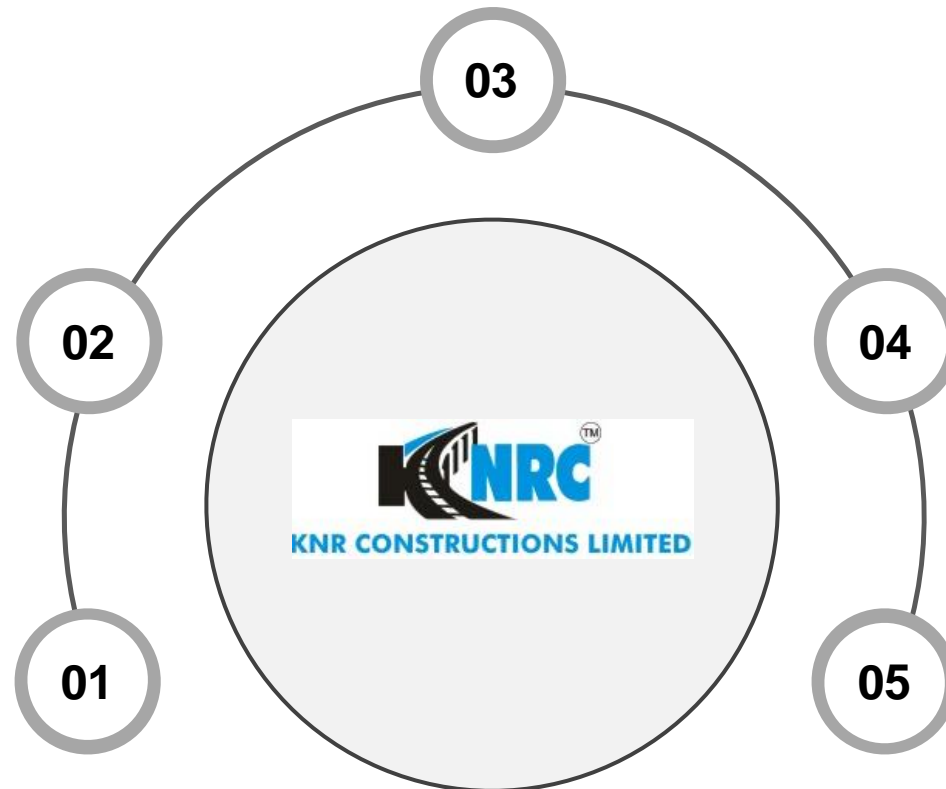
AP & Telangana	
No of Projects	15
Balance Value	Rs. 25,235 mn

Tamil Nadu	
No of Projects	6
Balance Value	Rs. 12,486 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 Highlights

Financial Year	2010*	2011*	2012*	2013*	2014*	2015*	2016^	2017^	2018^	2019^	2020^	2021^	2022^
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	Rs. 32,726
	\$118.6	\$132.0	\$125.0	\$115.2	\$139.0	\$140.0	\$136.1	\$238.3	\$296.9	\$306.8	\$297.7	\$369.2	\$431.7
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	Rs. 6,777
	\$18.7	\$22.6	\$22.3	\$19.4	\$20.9	\$20.1	\$23.1	\$35.5	\$59.3	\$61.3	\$64.6	\$73.2	\$89.4
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	Rs. 5,788
	\$13.8	\$14.9	\$13.1	\$11.2	\$11.1	\$11.6	\$19.5	\$25.2	\$41.2	\$41.7	\$39.0	\$52.1	\$76.4
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	Rs. 3,818
	\$8.4	\$9.5	\$8.8	\$8.7	\$10.2	\$11.7	\$24.3	\$24.3	\$41.8	\$37.8	\$29.9	\$33.4	\$50.4
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	Rs. 13.6
	\$0.025	\$0.030	\$0.030	\$0.030	\$0.035	\$0.040	\$0.090	\$0.085	\$0.0150	\$0.135	\$0.109	\$0.119	\$0.179
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	Rs. 22,420
	\$50.1	\$58.6	\$67.0	\$75.3	\$85.0	\$93.3	\$111.2	\$138.5	\$177.9	\$203.0	\$215.4	\$255.1	\$295.7
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	Rs. 0
	\$12.3	\$12.2	\$9.2	\$11.8	\$14.4	\$16.0	\$16.9	\$20.2	\$31.6	\$37.9	\$28.4	\$0.1	\$0.0
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	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, FY22 = Rs. 75.81

* 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 Results

Rs. Million	Standalone		
	FY22	FY21	YoY
Total Revenue	32,726.0	27,026.3	21%
Operating Expenses	21,972.1	17,364.3	
Employees Expenses	1,447.7	1,320.9	
Other Expenditure	2,528.8	2,982.7	
EBITDA	6,777.4	5,358.4	26%
EBITDA margin	20.7%	19.8%	90 bps
Other Income	416.8	496.5	
Depreciation	1,345.9	1,443.7	
Interest	274.4	487.3	
Exceptional Item	214.0*	-112.5**	
PBT	5,787.9	3,811.4	52%
Tax			
Current Tax	1,969.9	1,369.6	
Prior Period Tax	1,530.4	1,400.4	
Deferred Tax	114.6	193.1	
Deferred Tax	324.9	-223.9	
Profit After Tax	3,818.0	2,441.8	56%
PAT margin	11.7%	9.0%	270 bps
Other Comprehensive Income	-6.3	-2.3	
Total Comprehensive Income	3,811.7	2,439.5	56%

* - 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.

Standalone Balance Sheet

ASSETS (Rs. Million)	Mar-22	Mar-21
Non-Current Assets		
Property, plant and equipment	4,143.9	3,376.8
Capital work-in-progress	206.2	23.8
Right of Use Asset	93.1	14.7
Investment property	658.8	658.8
Other Intangible assets	0.5	0.7
Financial Assets		
Investments	850.6	696.3
Other Investments	2,563.0	1,346.7
Loans	31.3	29.8
Other financial assets	252.1	232.5
Deferred tax assets (Net)	1,182.6	1,486.0
Non current tax assets (Net)	256.2	228.9
Other non-current assets	1,513.8	564.5
Total Non-current assets	11,752.1	8,659.4
Current assets		
Inventories	2,270.4	1,479.9
Financial assets		
Investments in Associates held for sale	1,413.1	2,855.3
Other Investments	1.0	0.0
Trade receivables	8,493.9	8,632.1
Cash and cash equivalents	1,367.0	1,082.1
Bank Balances	366.0	91.2
Loans	101.0	75.7
Other financials assets	2,991.4	2,621.3
Current tax assets (Net)	50.7	120.6
Other current assets	4,488.0	3,589.3
Total Current assets	21,542.5	20,547.4
TOTAL ASSETS	33,294.6	29,206.9

EQUITY & LIABILITIES (Rs. Million)	Mar-22	Mar-21
Equity		
Equity Share capital	562.5	562.5
Other equity	21,857.2	18,115.8
Total equity	22,419.7	18,678.3
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	0.0	0.0
Lease Liability	64.1	3.6
Other financial liabilities	0.2	1.5
Provisions	99.7	86.6
Other non-current liabilities	106.0	106.0
Total non-current liabilities	270.0	197.6
Current liabilities		
Financial liabilities		
Borrowings	0.0	7.1
Trade Payables	2,945.5	2,397.1
Other financial liabilities	1,275.6	1,425.3
Provisions	239.6	257.3
Current Tax Liability (net)	203.5	409.5
Other current liabilities	5,940.7	5,834.7
Total current liabilities	10,604.9	10,330.9
TOTAL EQUITY AND LIABILITIES	33,294.6	29,206.9

Consolidated Financial Results

Rs. Million	Consolidated		
	FY22	FY21	YoY
Total Revenue	36,058.3	29,036.4	24%
Operating Expenses	22,265.7	17,489.8	
Employees Expenses	1,460.5	1,331.3	
Other Expenditure	4,345.5	3,220.8	
EBITDA	7,986.6	6,994.5	14%
EBITDA margin	22.1%	24.1%	-193 bps
Other Income	448.7	516.2	
Depreciation	1,649.2	1,899.0	
Interest	1,481.1	1,340.5	
Share of Profit / loss of associates	114.9	74.3	
Exceptional Item	214.0*	852.5**	
PBT	5,633.9	5,198.0	8%
Tax	1,969.9	1,369.6	
Current Tax	1,530.4	1,400.4	
Prior Period Tax	114.6	193.1	
Deferred Tax	324.9	-223.9	
Profit After Tax	3,664.0	3,828.4	-4%
PAT margin	10.2%	13.2%	-307 bps
Other Comprehensive Income	-6.0	-2.3	
Total Comprehensive Income	3,658.0	3,826.1	-4%

* - 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 Balance Sheet

ASSETS (Rs. Million)	Mar-22	Mar-21
Non-Current Assets		
Property, plant and equipment	4,579.5	3,403.3
Capital work-in-progress	206.2	23.8
Right of Use Asset	93.1	14.7
Investment property	903.7	724.4
Other Intangible assets	3,322.7	3,617.6
Financial Assets		
Investments	578.4	456.2
Other financial assets	18,703.8	14,408.5
Deferred tax assets (Net)	1,182.6	1,486.0
Non current tax assets (Net)	622.4	504.6
Other non-current assets	3,548.6	2,234.3
Total Non-current assets	33,741.0	26,873.4
Current assets		
Inventories	2,274.1	1,479.9
Financial assets		
Other Investments	154.2	160.6
Trade receivables	5,984.1	3,328.7
Cash and cash equivalents	1,473.7	1,274.3
Bank Balances	1,118.2	204.1
Loans	101.0	75.7
Other financials assets	2,957.2	2,625.2
Current tax assets (Net)	53.3	120.6
Other current assets	4,846.4	3,929.5
Total Current assets	18,962.2	13,198.4
TOTAL ASSETS	52,703.2	40,071.8

EQUITY & LIABILITIES (Rs. Million)	Mar-22	Mar-21
Equity		
Equity Share capital	562.5	562.5
Instruments entirely equity in nature	85.0	85.0
Other equity	22,629.6	19,030.7
Non-Controlling Interests	2,314.4	86.5
Total equity	25,591.5	19,764.7
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	13,724.8	7,282.2
Lease Liability	64.1	3.6
Other financial liabilities	27.1	20.6
Provisions	626.3	299.7
Other non-current liabilities	106.0	106.0
Total non-current liabilities	14,548.3	7,711.9
Current liabilities		
Financial liabilities		
Borrowings	846.4	357.9
Trade Payables	3,070.7	2,507.2
Other financial liabilities	1,468.2	1,525.9
Provisions	313.8	331.5
Current Tax Liability (net)	203.4	409.5
Other current liabilities	6,660.9	7,463.2
Total current liabilities	12,563.4	12,595.2
TOTAL EQUITY AND LIABILITIES	52,703.2	40,071.8

Cash Flow Statement

Particulars (Rs. Million)	Standalone		Consolidated	
	FY22	FY21	FY22	FY21
Net Profit Before Tax	5,787.9	3,811.3	5,633.8	5,197.9
Adjustments for: Non-Cash Items / Other Investment or Financial Items	1,130.1	1,959.3	1,847.0	1,022.5
Operating profit before working capital changes	6,917.9	5,770.6	7,480.8	6,220.4
Changes in working capital	-1,659.5	-2,003.9	-8,811.1	-6,053.2
Cash generated from Operations	5,258.4	3,766.8	-1,330.3	167.2
Share of profit / loss of Associate or JV	0.0	0.0	-114.9	-74.3
Direct taxes paid (net of refund)	-1,826.2	-786.5	-1,919.2	-848.8
Net Cash from Operating Activities	3,432.2	2,980.2	-3,364.4	-755.9
Net Cash from Investing Activities	-2,757.4	649.1	-4,084.8	2,601.9
Net Cash from Financing Activities	-389.9	-2,749.2	7,648.6	-978.3
Net Decrease in Cash and Cash equivalents	284.9	880.2	199.4	867.7
Add: Cash & Cash equivalents at the beginning of the period	1,082.1	201.9	1,274.3	406.6
Cash & Cash equivalents at the end of the period	1,367.0	1,082.1	1,473.7	1,274.3

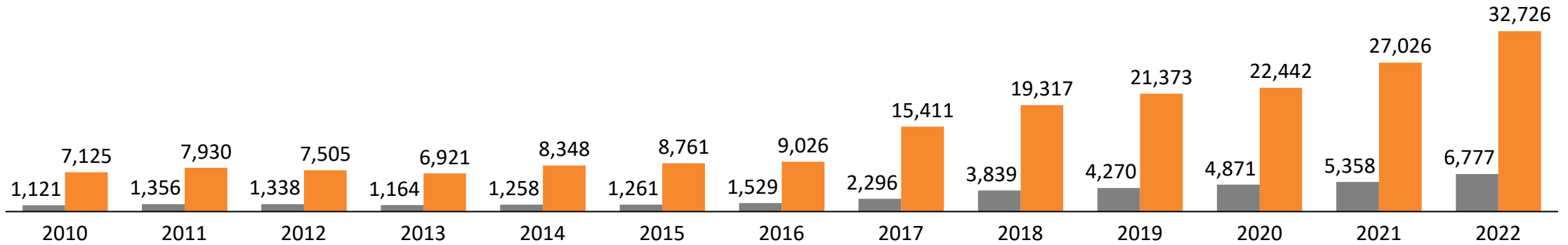
Standalone Financial Highlights

Revenue & EBITDA (Margin %)

EBITDA
Margin (%)

15.7% 17.1% 17.8% 16.8% 15.1% 14.4% 16.9% 14.9% 19.9% 20.0% 21.7% 19.8% 20.7%

EBITDA
Revenue

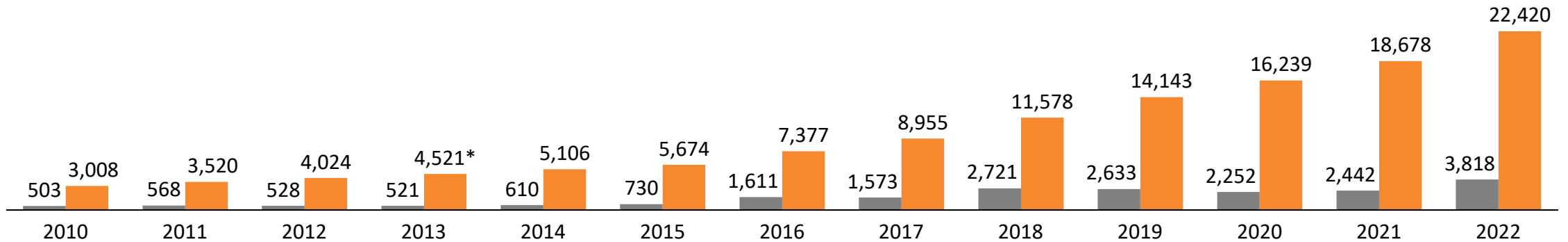


Net Profit & Net Worth (RoE)

RoE (%)

16.7% 16.1% 13.1% 11.5% 11.9% 12.9% 21.8% 17.6% 23.5% 18.6% 13.9% 13.1% 17.0%

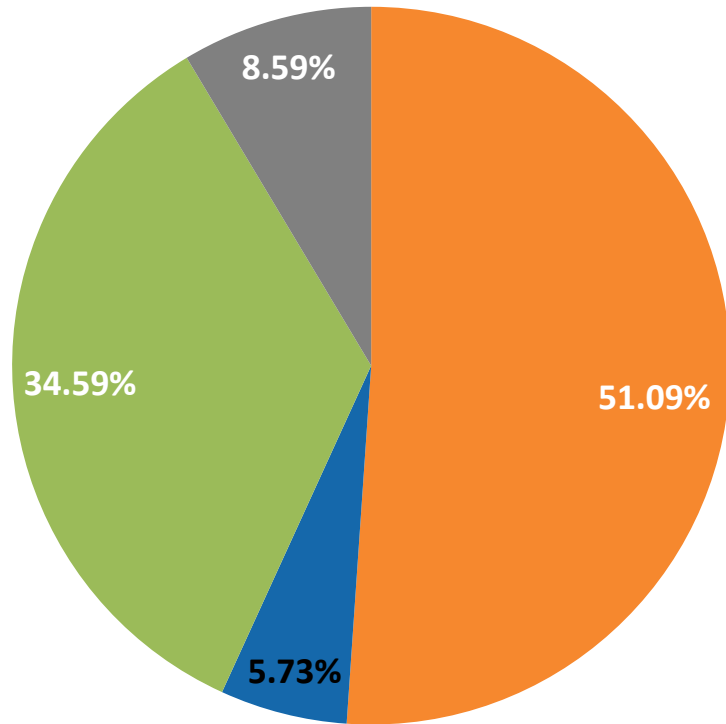
PAT
Net Worth



Rs. in Million

* - Includes Early Completion Bonus of Rs. 490 million

Shareholding Pattern as on 30th September 2022



■ PROMOTERS

■ FOREIGN INST. INVESTORS

■ MUTUAL FUNDS & AIFs, Insurance Co.

■ PUBLIC & OTHERS

Shareholders Holding more than 1% of the Equity (Other than Promoters)	% to Equity
DSP Mutual Fund	6.60%
HDFC Mutual Fund	6.47%
SBI Mutual Fund	2.75%
ICICI Mutual Fund	2.27%
L&T Mutual Fund	2.00%
Franklin Templeton Mutual Fund	1.78%
Invesco Mutual Fund	1.41%
Kotak Mutual Fund	1.30%
Axis Mutual Fund	1.38%
Nippon Life India Mutual Fund	1.28%
Tata Mutual Fund	1.14%
Total	28.38%



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