

MAY 2019



KNR Constructions Limited

Investor Presentation



Disclaimer

This presentation and the accompanying slides (the “Presentation”), which have been prepared by KNR Constructions Limited (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

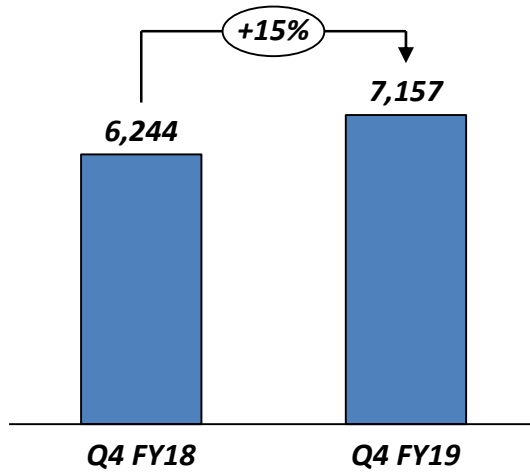
Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.



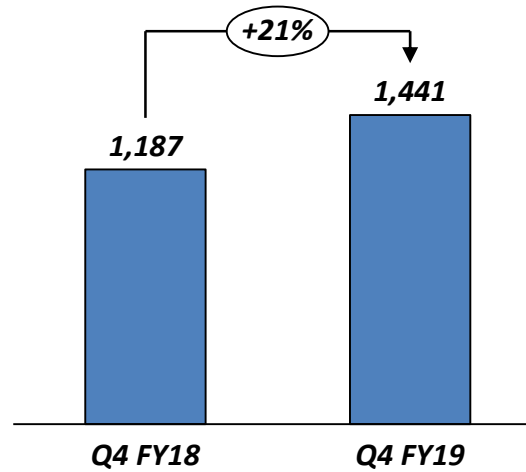
KEY HIGHLIGHTS & RESULT UPDATE

Standalone Financial Highlights

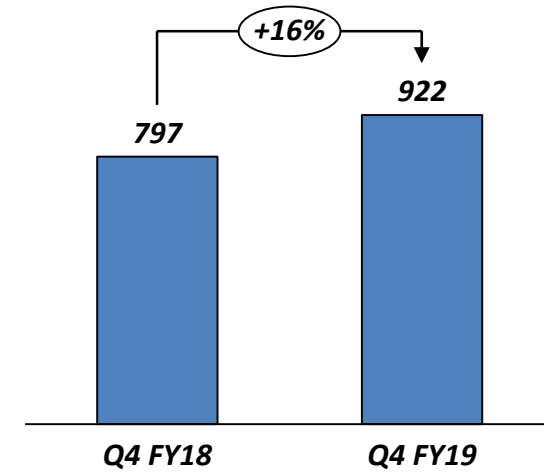
Revenue (Rs. Million)*



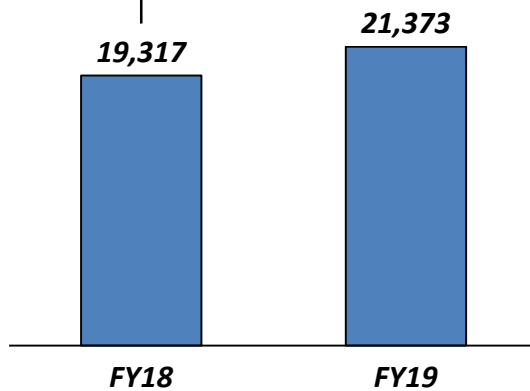
EBITDA (Rs. Million)



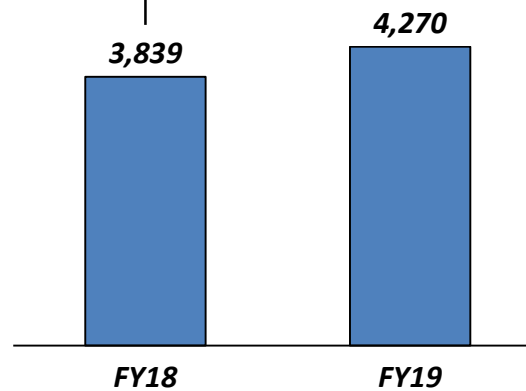
PAT (Rs. Million)



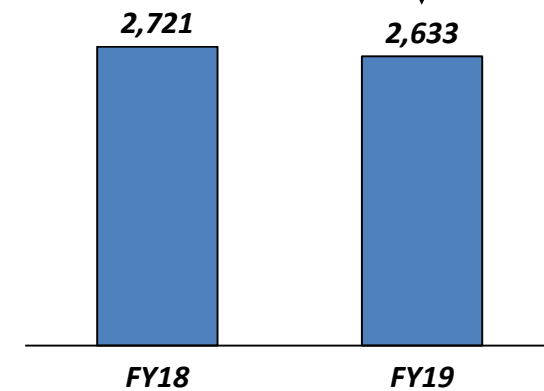
Revenue (Rs. Million)*



EBITDA (Rs. Million)



PAT (Rs. Million)



* Revenue from operations for the full year ended 31st March, 2018 includes Rs. 168 million from the claims received by two Joint Ventures

Standalone Financial Results

Rs. Million	Q4 FY19	Q4 FY18	YoY	FY19	FY18	YoY
Net Sales	6,954.8	5,932.8		21,028.9	18,756.4	
Other Operating Income *	202.4	310.9		343.6	560.2	
Total Revenue	7,157.1	6,243.7	15%	21,372.6	19,316.5	11%
Operating Expenses	4,862.2	4,120.4		13,881.0	12,854.4	
Employees Expenses	247.7	199.7		928.6	721.2	
Other Expenditure	606.2	736.8		2,293.4	1,901.9	
EBITDA	1,441.0	1,186.8	21%	4,269.6	3,839.1	11%
EBITDA margin	20.1%	19.0%		20.0%	19.9%	
Other Income	151.4	182.8		633.9	393.1	
Depreciation	478.4	491.0		1,681.1	1,341.5	
Interest	74.9	67.5		291.0	209.3	
Exceptional Item **	-25.5	-		-25.5	-	
PBT	1,013.7	811.1	25%	2,905.9	2,681.5	8%
Tax	92.2	13.7		273.3	-39.4	
Current Tax	165.8	110.1		545.5	195.8	
Prior Period Tax	1.4	-5.2		5.0	-1.9	
Deferred Tax	-75.0	-91.2		-277.2	-233.2	
Profit After Tax	921.5	797.4	16%	2,632.7	2,720.9	-3%
PAT margin	12.9%	12.8%		12.3%	14.1%	
Other Comprehensive Income	9.4	-12.8		-0.1	-12.7	
Total Comprehensive Income	930.9	784.7	19%	2,632.6	2,708.2	-3%

* Other Operating Income for the full year ended 31st March, 2018 includes Rs. 168 million from the claims received by two Joint Ventures

**the company has written off its investments in two foreign subsidiary companies

Standalone Balance Sheet

ASSETS (Rs. Millions)	Mar-19	Mar-18
Non-Current Assets		
Property, plant and equipment	3,709.2	3,313.7
Capital work-in-progress	0.1	0.2
Investment property	630.0	620.4
Other Intangible assets	1.1	1.5
Financial Assets		
Investments	1,191.7	176.5
Other Investments	5,008.4	4,923.4
Loans	26.0	16.3
Other financial assets	25.5	25.5
Deferred tax assets (Net)	1,739.1	1,407.6
Non current tax assets (Net)	137.8	76.1
Other non-current assets	1,183.3	824.1
Total Non-current assets	13,652.2	11,385.4
Current assets		
Inventories	950.9	711.8
Financial assets		
Other Investments	247.4	256.1
Trade receivables	2,344.1	2,319.8
Cash and cash equivalents	58.3	370.6
Bank Balances	71.9	67.8
Loans	39.4	245.4
Other financials assets	1,824.5	1,556.9
Current tax assets (Net)	-	89.3
Other current assets	3,514.4	2,655.2
Total Current assets	9,051.0	8,273.0
TOTAL ASSETS	22,703.2	19,658.4

EQUITY & LIABILITIES (Rs. Millions)	Mar-19	Mar-18
Equity		
Equity Share capital	281.2	281.2
Other equity	13,861.9	11,297.1
Total equity	14,143.1	11,578.3
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	2,212.4	2,118.5
Trade Payables	-	82.7
Other financial liabilities	1.5	27.2
Provisions	46.7	42.2
Other non-current liabilities	132.5	132.5
Total non-current liabilities	2,393.1	2,403.0
Current liabilities		
Financial liabilities		
Borrowings	169.4	-
Trade Payables	2,236.1	2,101.7
Other financial liabilities	1,666.3	1,171.3
Provisions	117.6	142.1
Current Tax Liability (net)	39.4	18.0
Other current liabilities	1,938.2	2,244.0
Total current liabilities	6,167.0	5,677.1
TOTAL EQUITY AND LIABILITIES	22,703.2	19,658.4

Key Updates

- 📍 **Company has a Portfolio of 6 HAM Projects worth of Rs.65,312.1 Million (BPC)**
- 📍 **Recently Won an NHAI HAM project worth Rs. 920 Crores (BPC) in the state of Tamil Nadu**
 - Concession Agreement is yet to be signed
- 📍 **Received Appointed for the following projects**
 - KNR Tirumala Infra Private Limited (HAM project) - 4th January 2019
 - KNR Shankarampet Projects Private Limited (HAM project) - 2nd May 2019
- 📍 **Received Financial closure for all previously won 4 NHAI HAM projects**
- 📍 **Signed Concession Agreement for KSHIP HAM project on 18th January 2019 and Financial Closure is under process**
- 📍 **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 Chidambaram Infra Private Limited
 - KNR Tirumala Infra Private Limited
- 📍 **The Company's credit ratings was revised from A+ Positive to AA- Stable by CRISIL Rating**
- 📍 **The Company has been Ranked as "486" of Fortune 500 Companies by Fortune India Magazine 2018**



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 BOT Projects

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

2 Annuity based Projects & 2 Toll based projects completed

Achieved Financial Closure for 4 NHAI HAM projects & Financial Closure under process for KSHIP HAM project

Recently Won an NHAI HAM project worth Rs. 920 Crores in the state of Tamil Nadu

📍 Strong EPC Order-book

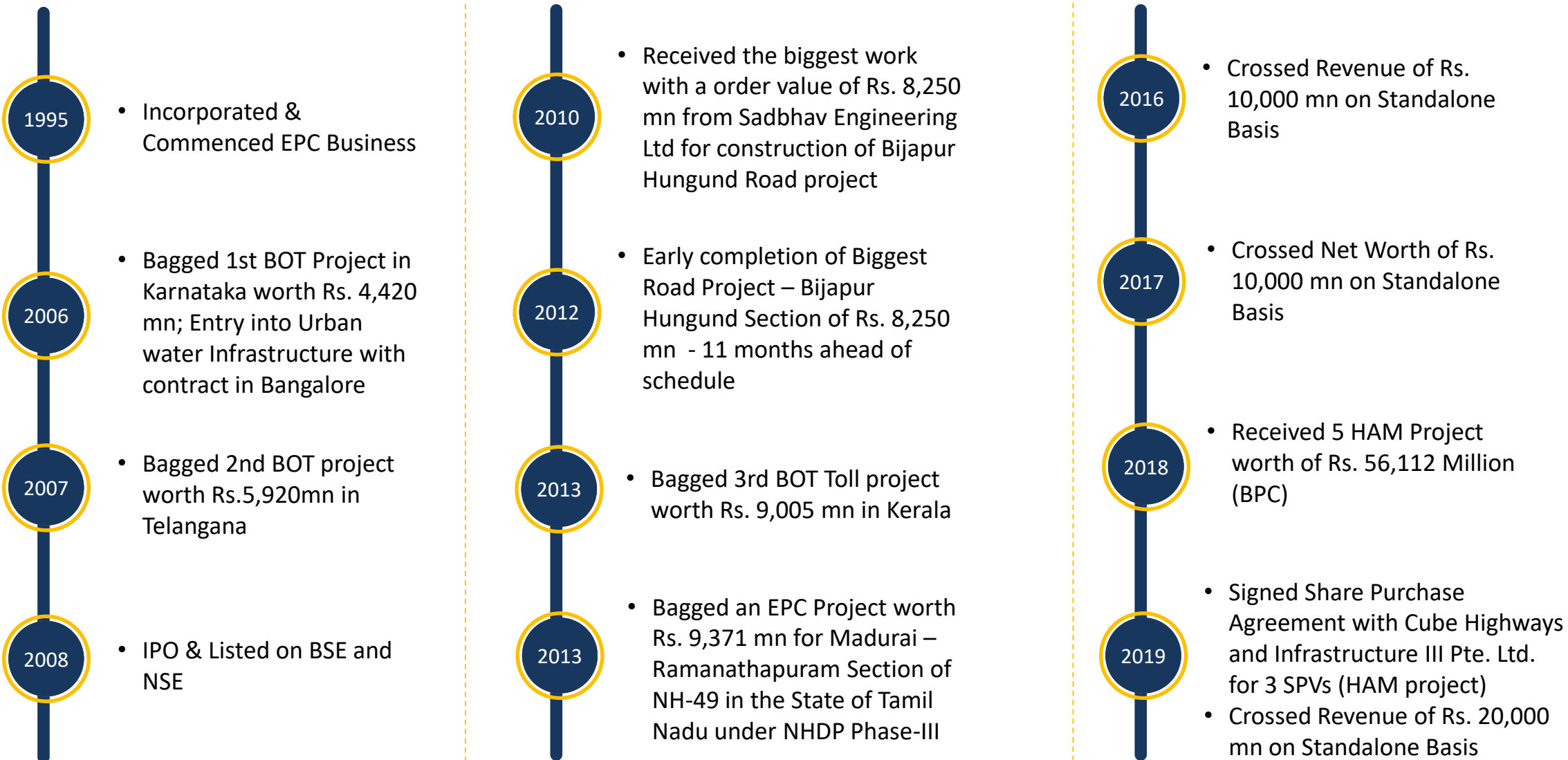
Rs. 40,156 mn as on 31st March, 2019 comprising of Rs. 38,421 mn in Roads sector, Rs. 1,721 mn in Irrigation and Rs.14 mn in others



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

Transformation



Management



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 is in charge of 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 *(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. V. N. 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 in pre bid engineering for highway projects along with survey, investigation & traffic studies of various 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

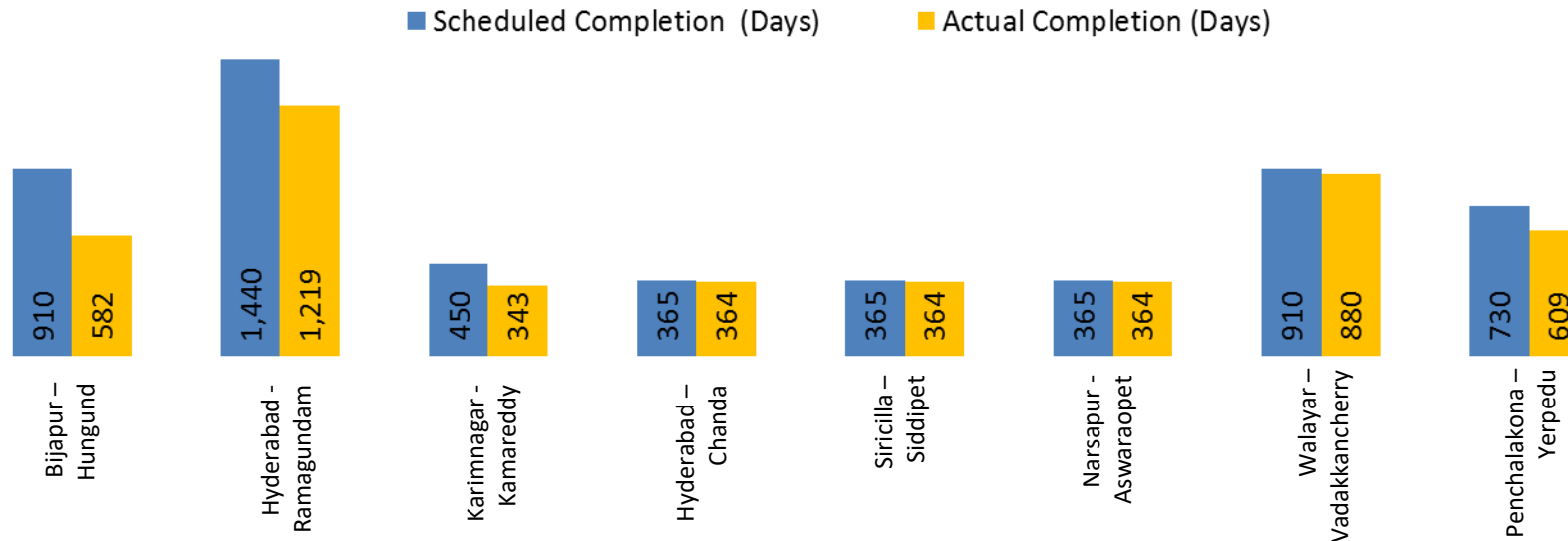
Project Execution

📍 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



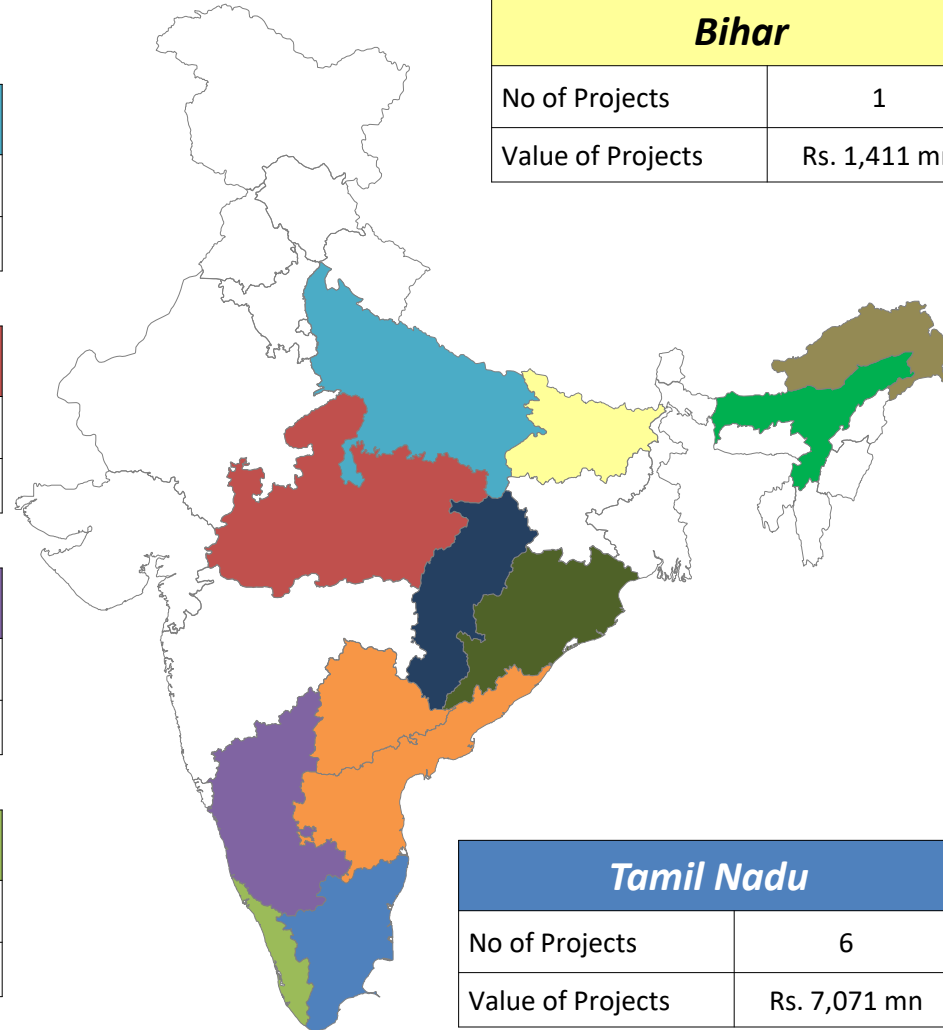
Pan India Project Execution* Capability

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

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

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

* 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 Kadatal (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	941
2	Excavators	278
3	Generators	183
4	Concrete Mixers And Pumps	121
5	Compactors	102
6	Loaders	66
7	Drillers & Breakers	62
8	Graders	55
9	Cranes	43
10	Pavers	40
11	Batching Plants	39
12	Tractors	35
13	Weigh Bridges	32
14	Rollers	26
15	Crushers	24
16	Light Soures	24
17	Trailers	23
18	Dozers	23
19	Compressors	22
20	Transformers	18
21	Wet Mix Plants	12
22	Hot Mix Plants	10
23	Curblaying Machine	7
24	Sweeping Machines	7
25	Drum Mix Plants	6
26	Sprayers	6
Gross Block of Plant & Machinery * (Rs. Million)		9,226.9



250 TPH Nawa Crushing Plant



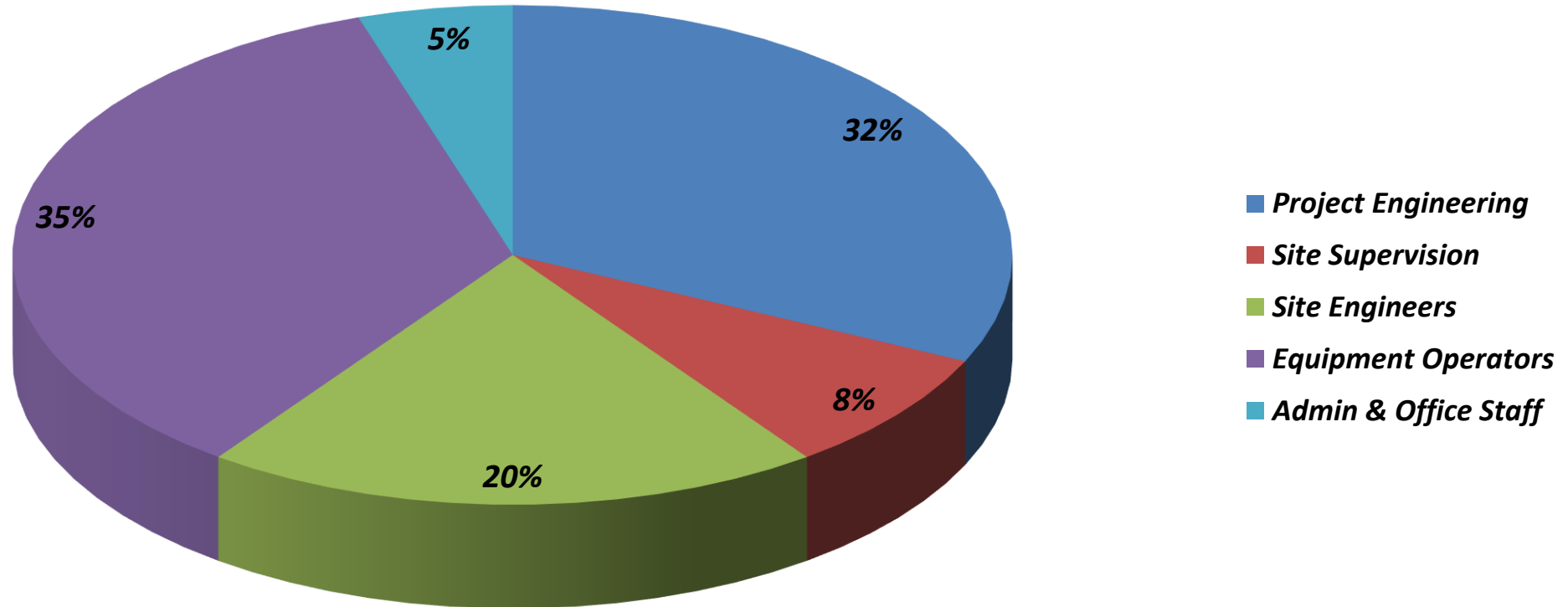
240 TPH D & G Hot Mix Plant

* as on March 31, 2019



3 IN-HOUSE TEAM OF 1,642 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)



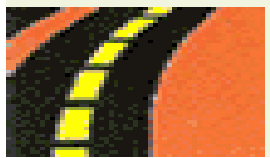
Hyderabad Growth Corridor Limited (HGCL)



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. mn)	4,420.00	5,920.00
	Equity (31.03.2019) (Rs. mn)	370.00	648.70
	Debt (31.03.2019) (Rs. mn)	2,517.20	3870.20
	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 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. mn)	9,005.1	3,596.8 / (Revised: 4,588.6)
	Equity (31.03.2019) (Rs. mn)	3,974.1*	1,771.5
	Debt (31.03.2019) (Rs. mn)	1,566.2	3,081.6
	Status	100% COD issued on 31st Oct. 2015	100% PCOD issued on 24th August 2017
	Toll Revenue – Q4FY19 & FY19 (Rs. mn)	Q4 FY19: 160 FY19: 615	Q4 FY19: 213 FY19: 753

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

HAM Portfolio

	Particulars	Trichy to Kallagam	Meensurutti to Chidambaram	Chittor to Mallavaram	Ramsanpalle to Mangloor	Magadi to Somwarpeth	Oddanchatram to Madathukulam*
Project Detail	SPV Name	KNR Srirangam Infra Private Limited	KNR Chidambaram 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%	100%
	Project Type	Hybrid Annuity	Hybrid Annuity	Hybrid Annuity	Hybrid Annuity	Hybrid Annuity	Hybrid Annuity
	State	Tamil Nadu	Tamil Nadu	Andhra Pradesh	Telangana	Karnataka	Tamil Nadu
	Client	NHAI	NHAI	NHAI	NHAI	KSHIP	NHAI
	No of Lanes	Four	Two	Six	Four	Two	Four
	Length(KM)	38.7	31.5	61.1	46.8	166.0	45.4
	Concession Period	17 Years	17 Years	17.5 Years	17 Years	9 Years	17 Years
Financials	Bid Project Cost (Rs. mn)	10,206.0	4,820.4	17,300.7	12,340.0	11,445.0	9,200.0
	Total Project Cost (Rs. mn)	9,099.8	4,316.4	14,555.0	10,456.2	10,152.7*	Received LOA on 7 th March 2019
	Grant (Rs. mn)^	4,317.5	2,041.4	7,392.5	5,244.9	7,485.0*	
	Estimated Equity (Rs. mn)	962.3	455.0	1,432.5	1,042.3	533.5*	
	Estimated Debt (Rs. mn)	3,820.0	1,820.0	5,730.0	4,169.0	2,134.2*	
	Status	FC Achieved on 5 th Sept 2018	FC Achieved on 7 th Sept 2018	AD received on 4 th Jan 2019	AD received on 2 nd May 2019	Signed CA on 18 th Jan 2019	
Progress	% Project Completed	NA	NA	10.6%	NA		
	Equity Invested (Rs. mn)	110.0	83.5	725.3	130.9	NA	NA
	Debt Already Drawn	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. 1,129.5 mn

1. FC – Financial Closure 2. AD – Appointed Dated

3. CA - Concession Agreement 4. LOA – Letter of Award

Details of SPA with Cube[^]

Particulars	Total Equity Investment (Rs. mn)	Equity Investment – Cube’s Share (49%) (Rs. mn)	Equity Investment – KNR’s 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 1.50 times
KNR Chidambaram Infra Pvt Ltd (SPA Signed: 11th Feb’19)	455.0	223.0	232.1	364.6 1.57 times
KNR Tirumala Infra Pvt Ltd (SPA Signed: 11th Feb’19)	1,432.5	701.9	730.6	1,520.6 2.08 times

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

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

Salient Features of the Deal

- 📍 Entered into Share Purchase Agreement with Cube for the above mentioned 3 SPV's (100% wholly owned subsidiary the Company)

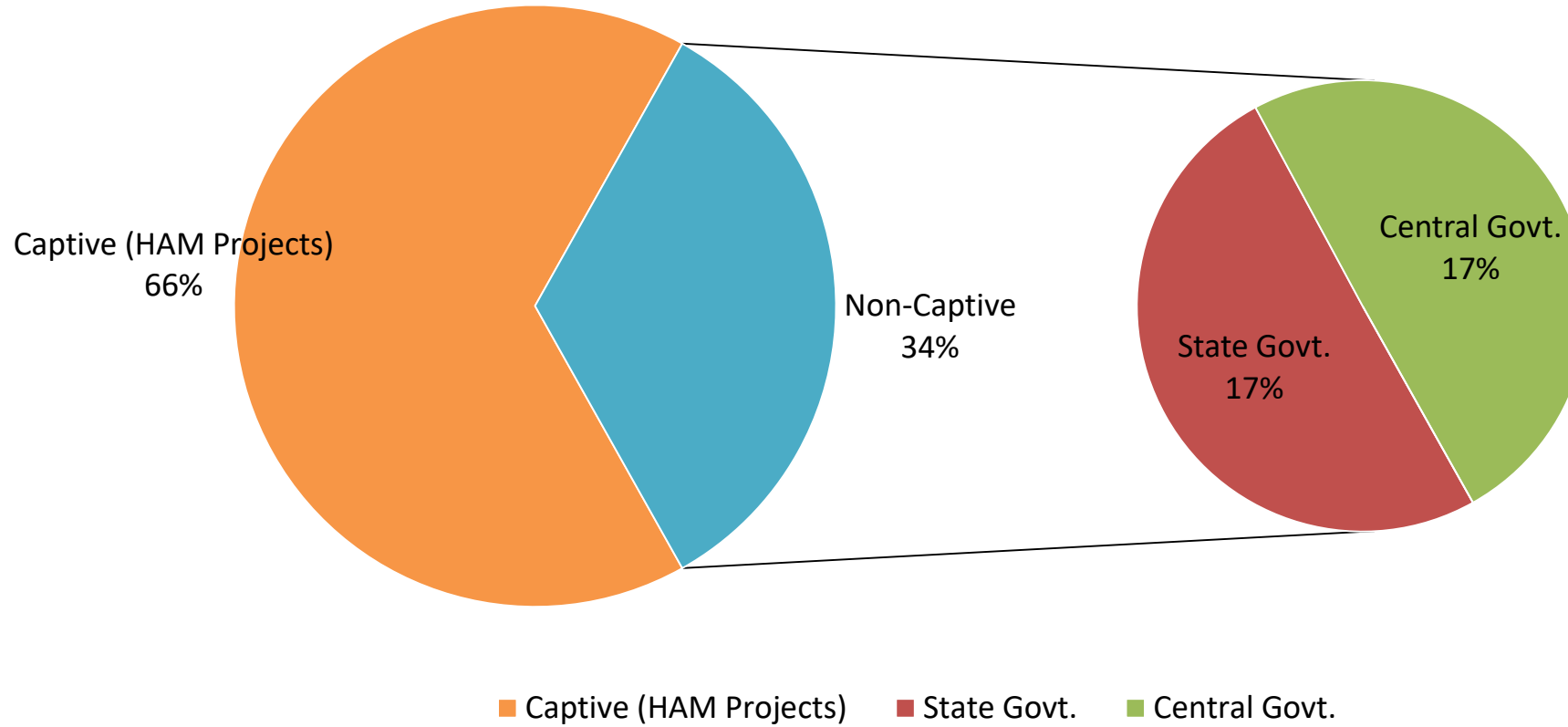
- 📍 The Company in a phased manner will sell to Cube its entire shareholding in the SPV
 - 📍 Sale is subject to the shareholding transfer restrictions set out in the concession agreement executed between NHAI and the SPV's and various regulatory and lender's approvals

- 📍 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



ORDER BOOK & BUSINESS STRATEGY

Order-book Break-up

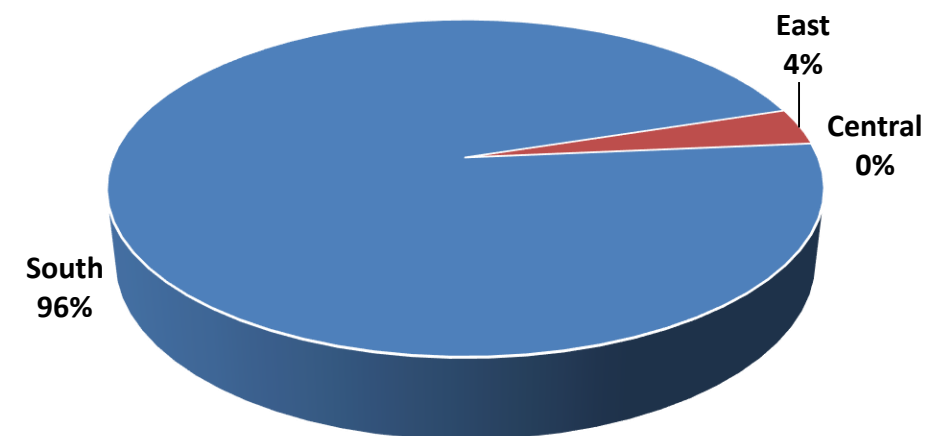
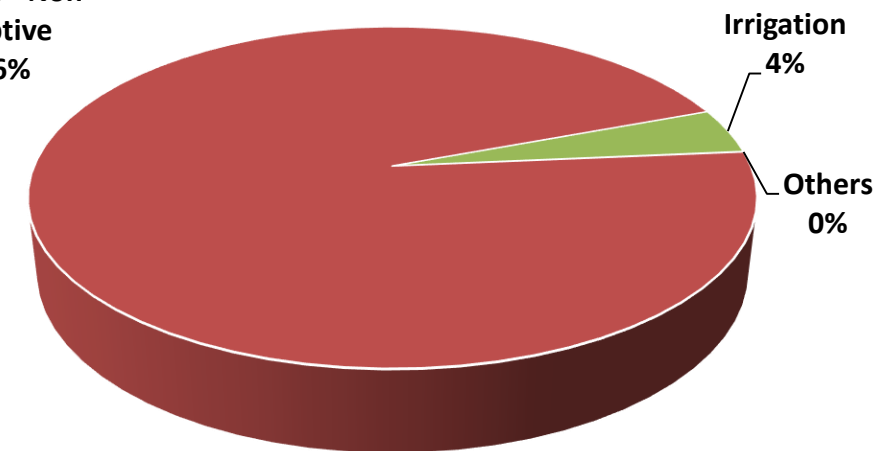


**ORDER BOOK OF RS. 40,156
MILLION AS ON
31ST MARCH 2019**

Order-book Highlights

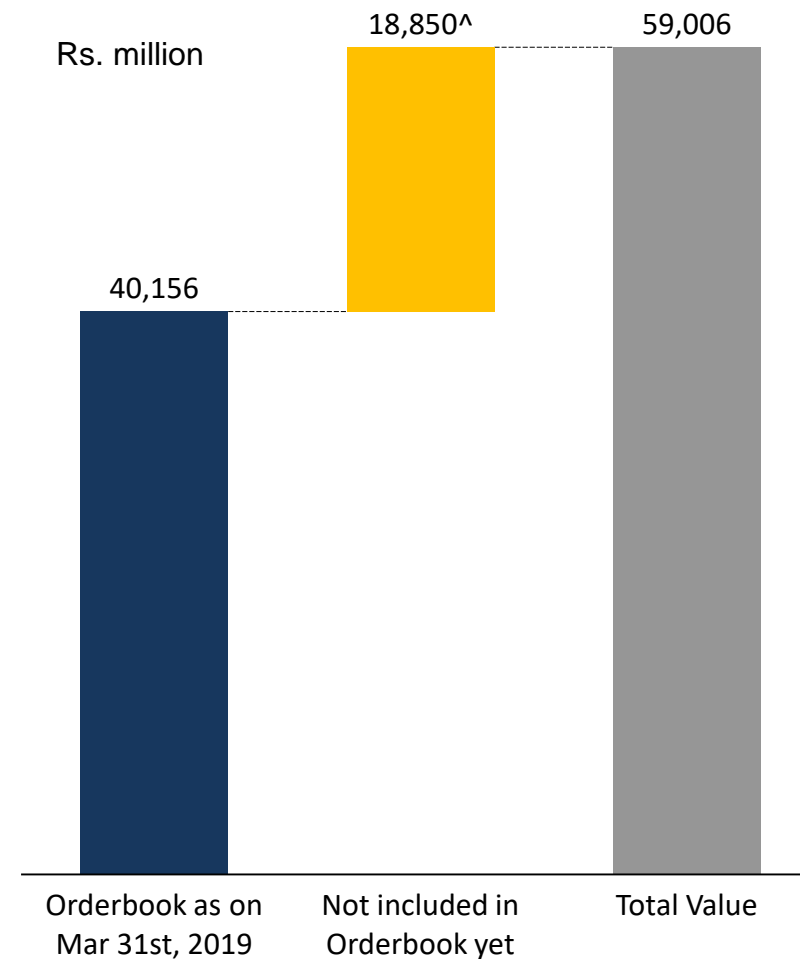
Key Projects	Rs. Mn
Chittor to Mallavarm Project (HAM)	10,632
Ramsanpalle to Mangloor Project (HAM)	8,536
Trichy to Kallagam Project (HAM)	7,446
Hubli – Hospet Section of NH - 63	3,411
Flyover at Ramanthapuram and Sungam Junction	2,079
Top 5 Road Projects	32,104
Other Road Projects	6,317
Irrigation Projects	1,721
Other Projects	14
Total	40,156

Roads - Non
Captive
96%



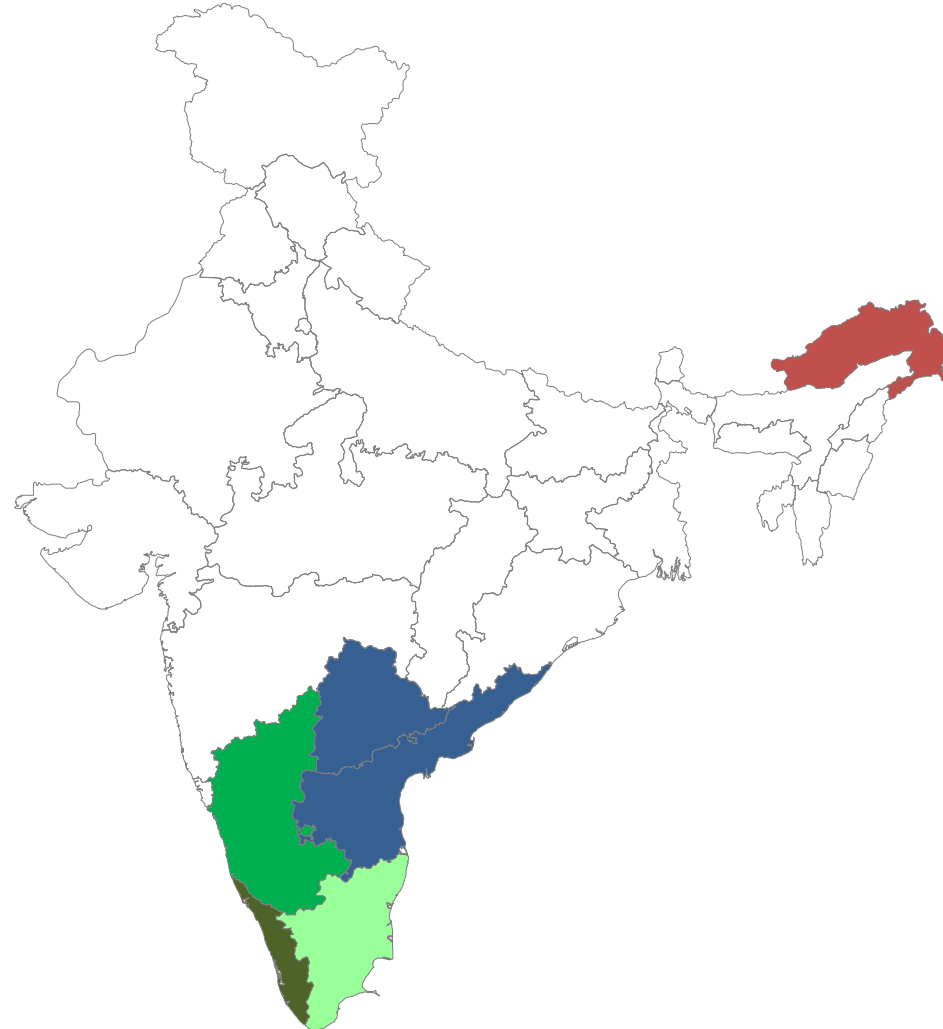
HAM Projects Won

HAM Projects Not Included in Order Book	Bid Project Cost (Rs. mn)
2 Laning with Paved Shoulder of Meensurutti to Chidambaram Section of NH-227 under Bhartmala Pariyojana, Phase I (Residual Project under NHDP) in the state of Tamil Nadu	4,820.4
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	25,465.4



[^] - Estimated EPC Value subject to Financial Closure of 1 KSHIP HAM Project & 1 NHAI HAM Project - Not included in orderbook yet

Order-book: State-wise



Karnataka	
No of Projects	7
Balance Value	Rs. 5,300 mn

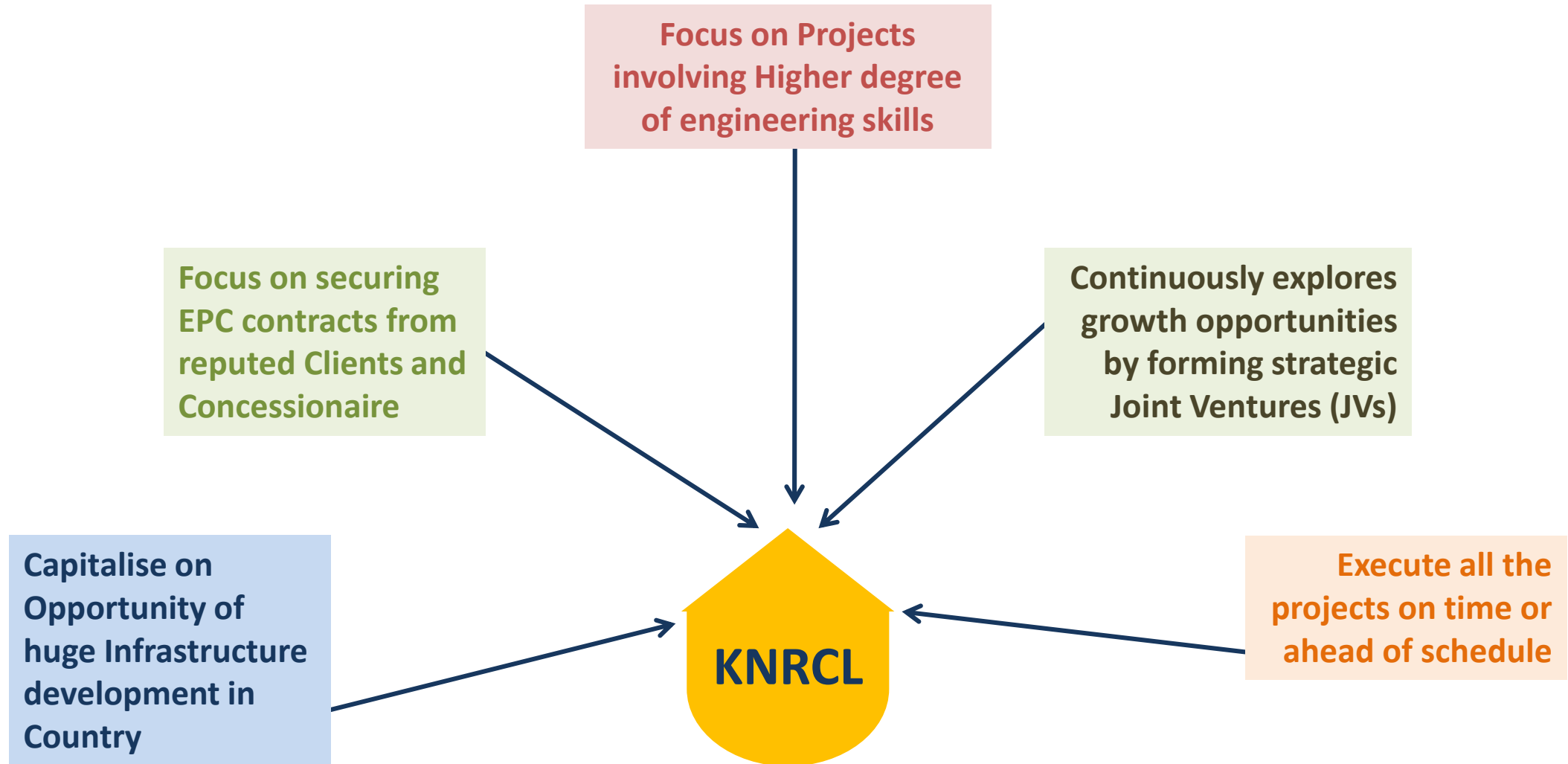
Kerala	
No of Projects	3
Balance Value	Rs. 1,036 mn

Arunachal Pradesh	
No of Projects	1
Balance Value	Rs. 1,412 mn

AP & Telangana	
No of Projects	8
Balance Value	Rs. 20,944 mn

Tamil Nadu	
No of Projects	9
Balance Value	Rs. 11,464 mn

Business Strategy





FINANCIAL HIGHLIGHTS

Consolidated Financial Results

Rs. Million	FY19	FY18	YoY
Total Revenue	22,915.0	20,696.0	11%
Operating Expenses	14,051.4	13,390.5	
Employees Expenses	947.7	739.6	
Other Expenditure	2,549.2	2,103.4	
EBITDA	5,366.8	4,462.5	20%
EBITDA margin	23.4%	21.6%	
Other Income	743.4	557.9	
Depreciation	2,301.3	1,936.0	
Interest	890.7	802.7	
Exceptional Item*	-25.5	-	
Share of Profit / (loss) of associates	30.9	0.6	
PBT	2,923.6	2,282.2	28%
Tax	274.7	-7.2	
Current Tax	547.6	219.2	
Prior Period Tax	5.2	-2.3	
Deferred Tax	-278.2	-224.2	
Profit After Tax	2,648.9	2,289.5	16%
PAT margin	11.6%	11.1%	
Other Comprehensive Income (Net of Tax)	0.0	-12.3	
Total Comprehensive Income	2,648.9	2,277.2	16%

*The company has written off its investments in two foreign subsidiary companies

Consolidated Balance Sheet

ASSETS (Rs. Millions)	Mar-19	Mar-18	EQUITY & LIABILITIES (Rs. Millions)	Mar-19	Mar-18
Non-current assets			Equity		
Property, plant and equipment	3,746.0	3,336.9	Equity Share capital	281.2	281.2
Capital work-in-progress	0.1	11.5	Instruments Entirely Equity in nature	85.0	85.0
Investment property	651.6	650.1	Other equity	12,742.0	10,111.4
Other Intangible assets	8,807.5	9,426.4	Non-controlling Interests	427.7	500.6
Financial Assets			Total equity	13,535.9	10,978.3
Investments	329.7	351.1	Liabilities		
Other financial assets	1,416.8	25.5	Non-current liabilities		
Deferred tax assets (Net)	1,747.7	1,407.7	Financial liabilities		
Non-current tax assets (Net)	190.5	121.4	Borrowings	6,899.2	7,419.3
Other non-current assets	1,601.8	877.0	Trade Payables	0.0	82.7
Total Non-current assets	18,491.7	16,207.8	Other financial liabilities	17.8	8.8
Current assets			Provisions	284.4	173.2
Inventories	1,011.9	750.5	Other non-current liabilities	132.5	132.5
Financial assets			Total non-current liabilities	7,333.9	7,816.5
Other Investments	189.6	175.5	Current liabilities		
Trade receivables	968.0	2,691.4	Financial liabilities		
Cash and cash equivalents	99.0	449.9	Borrowings	169.4	0.0
Bank Balances	175.7	69.9	Trade Payables	2,306.0	2,476.2
Loans	39.4	245.4	Other financial liabilities	2,006.8	1,589.4
Other financials assets	1,742.0	1,624.1	Provisions	191.8	216.3
Current tax assets (Net)	135.2	199.3	Current Tax Liability (net)	39.6	18.0
Other current assets	4,438.0	3,666.0	Other current liabilities	1,707.1	2,985.1
Total Current assets	8,798.9	9,872.0	Total current liabilities	6,420.8	7,285.0
TOTAL ASSETS	27,290.6	26,079.8	TOTAL EQUITY AND LIABILITIES	27,290.6	26,079.8

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

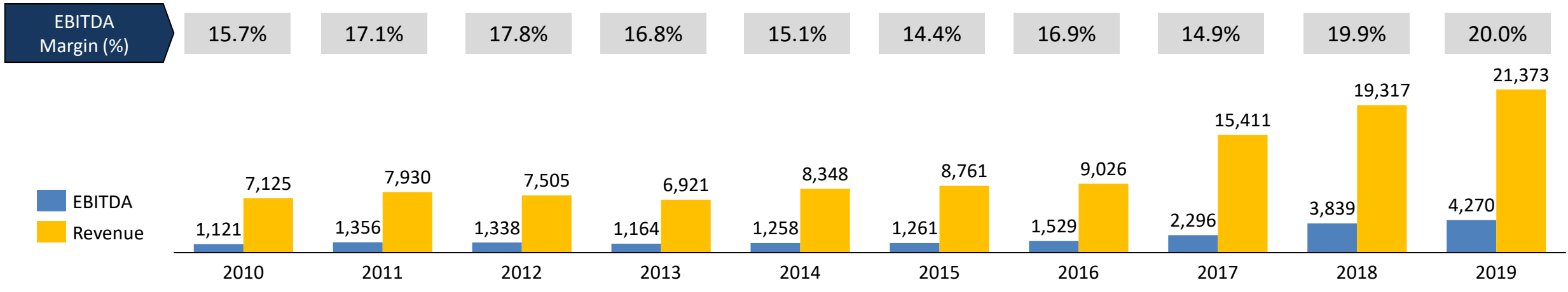
From FY10 to FY14 1 USD = Rs. 60.059
 FY15 – 1USD = Rs. 62.58; FY16-1 USD = Rs. 66.32; FY17-Rs. 64.66; FY18-Rs. 65.07, FY19-Rs. 69.66

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

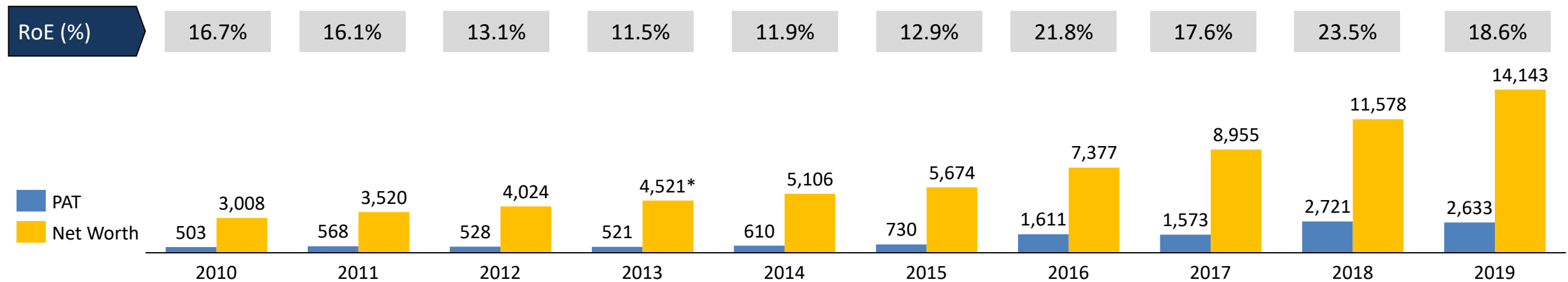
All figures in Rupees million except EPS & Debt to Equity

Standalone Financial Highlights

Revenue & EBITDA (Margin %)



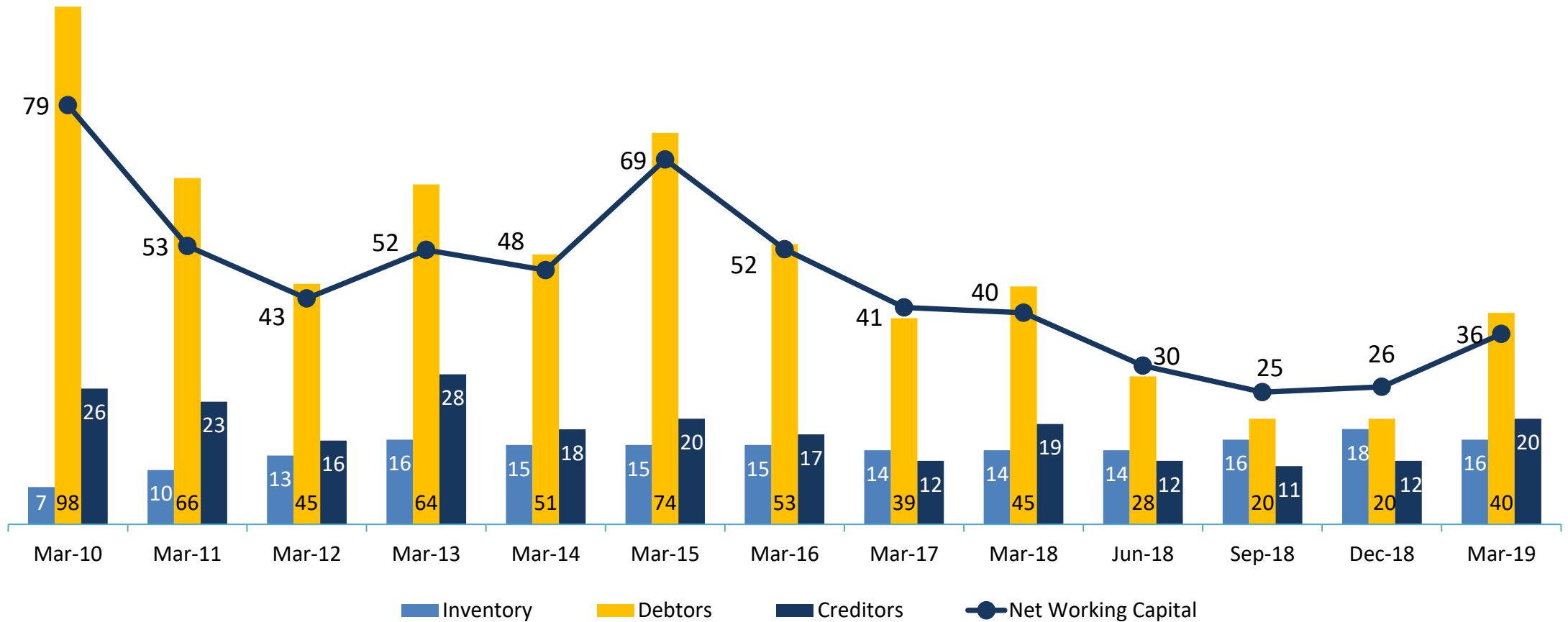
Net Profit & Net Worth (RoE)



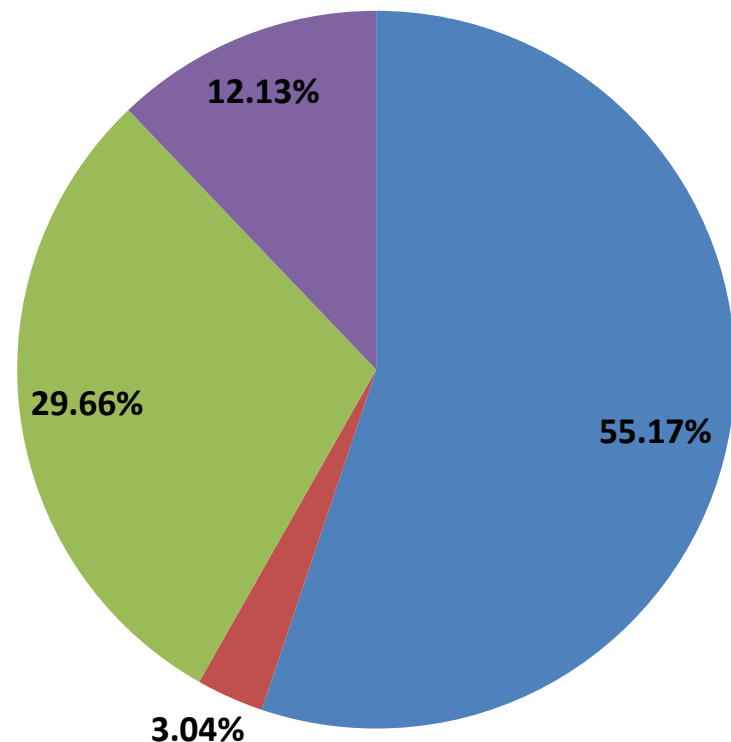
Rs. in Million

* - Includes Early Completion Bonus of Rs. 490 million

Standalone Net Working Capital Days



Shareholding Pattern as on 31st March 2019



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

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

	% to Equity
ICICI Prudential Mutual Fund	6.67%
DSP Blackrock Mutual Fund	6.42%
HDFC Mutual Fund	6.40%
L&T Mutual Fund	2.22%
Tata Mutual Fund	1.71%
Franklin Mutual Fund	1.73%
Tata AIA Life Insurance	1.53%
UTI Mutual Fund	1.15%

Total	27.83%
--------------	---------------

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

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>Registered 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>