



## KNR Constructions Limited.

Date: 08<sup>th</sup> February 2024

Ref: KNRCL/SD/2024/671 & 672

To, The Manager BSE Limited, P J Towers, Dalal Street, Fort, Mumbai – 400001 Scrip code: 532942	To, The Manager, National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400051. Scrip Code: KNRCON
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Dear Sir/Madam,

**Sub: Outcome of Board Meeting held on 08<sup>th</sup> February 2024**

**Ref: Regulation 30 read with Regulation 33 of SEBI (LODR) Regulations, 2015 (Listing Regulations)**

We refer to the above captioned subject; we herewith intimate to the Exchanges that the Board of Directors of the Company at their meeting held today has considered and approved:

- a) Unaudited financial results (standalone and consolidated) for the quarter and nine months ended 31<sup>st</sup> December 2023 along with the Limited Review Report for the said period thereon. (enclosed herewith)
- b) Proposed alteration of the object clause of the memorandum of association of the Company subject to approval of the members.

At present the Company is engaged in business of providing engineering, procurement and construction services namely roads, highways, irrigation and urban water infrastructure management. Keeping in view future plans to explore the opportunities in construction activities in metro railways, power and power transmission, renewable and non-renewable energy, mining and mines development, waste management, it is proposed to alter the main objects accordingly to enable the Company to carry out construction activities in the aforementioned sectors.

Further, the Company is also aligning its existing MOA as per the provisions of the Companies Act, 2013 and hence, it is proposed to amend the MOA.

- c) On recommendation of Nomination and Remuneration Committee, Appointment of Dr. Wdaru Rampulla Reddy (DIN:03081486) as Additional Director of the Company w.e.f 08<sup>th</sup> February 2024. The term of his appointment as Independent Director will be for a period of five (5) years, subject to the approval of the members. Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018 has been obtained that he is not debarred from holding office of a Director by virtue of any order passed by the Securities and Exchange Board of India or any other such authority.

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CIN: L74210TG1995PLC130199



## KNR Constructions Limited.

Brief profile of Dr. Wdaru Rampulla Reddy is attached herewith.

- d) On recommendation of Nomination and Remuneration Committee, Appointment of Mr. K Udaya Bhaskara Reddy (DIN:06926054) as Additional Director of the Company w.e.f 08<sup>th</sup> February 2024. The term of his appointment as Independent Director will be for a period of five (5) years, subject to the approval of the members. Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018 has been obtained that he is not debarred from holding office of a Director by virtue of any order passed by the Securities and Exchange Board of India or any other such authority.

Brief profile of Mr. K Udaya Bhaskara Reddy is attached herewith.

- e) On recommendation of Nomination and Remuneration Committee, re-appointment of Mrs. G Chandra Rekha (DIN: 08464587) as an Independent Director for a second term of five (5) years w.e.f. 29<sup>th</sup> May 2024, subject to the approval of the members. Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018 has been obtained that she is not debarred from holding office of a Director by virtue of any order passed by the Securities and Exchange Board of India or any other such authority.

Brief profile of Mrs. G Chandra Rekha is attached herewith.

- f) Approved the notice of postal ballot seeking members' approval for the proposed alteration of memorandum of association and appointments and re-appointment of directors.
- g) The cut-off date for determining the shareholders entitled for voting on the proposed resolutions in the notice of postal ballot is 9<sup>th</sup> February 2024.

Kindly note that the meeting was commenced at 01.00PM and concluded at 03.00 PM

This is for the information of the Exchange, please.

Thanking you,

Yours truly

For **KNR Constructions Limited**

**Haritha Varanasi**

**Company Secretary & Compliance Officer**

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## KNR Constructions Limited.

Disclosures required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023

S.No	Details of events that needs to be provided	Information of such events		
		Dr. Wdaru Rampulla Reddy	Mr. K Udaya Bhaskara Reddy	Mrs. G Chandra Rekha
1	Reason for change Viz., Appointment, <del>resignation, removal, death or otherwise</del>	Appointment of Dr. Wdaru Rampulla Reddy as an additional director (Non-Executive and Independent), subject to the approval of the members of the Company.	Appointment of Mr. K Udaya Bhaskar Reddy as an additional director (Non-Executive and Independent), subject to the approval of the members of the Company.	Re-appointment of Mrs. G Chandra Rekha as Independent Director, subject to the approval of the members of the Company
2	Date of appointment & terms of appointment	Appointment for a term of five (5) years w.e.f. 8 <sup>th</sup> February 2024 upto 7 <sup>th</sup> February 2029	Appointment for a term of five (5) years w.e.f. 8 <sup>th</sup> February 2024 upto 7 <sup>th</sup> February 2029	Re-appointment for a second term of five (5) years w.e.f. 29 <sup>th</sup> May 2024 till 28 <sup>th</sup> May 2029.
3	Brief Profile	Attached herewith	Attached herewith	Attached herewith
4	Disclosure of relationships between directors (in case of appointment of a director)	None	None	None
5	Information as required under BSE circular Number LIST/COM/14/2018-19 dated June 20, 2018 and NSE circular no. NSE/CML/2018/24 dated June 20, 2018.	Dr Wdaru Rampulla Reddy is not debarred from holding the office of Director by virtue of any Securities and Exchange Board of India order or any other such Authority.	Mr. K Udaya Bhaskara Reddy is not debarred from holding the office of Director by virtue of any Securities and Exchange Board of India order or any other such Authority.	Mrs. G Chandra Rekha is not debarred from holding the office of Director by virtue of any Securities and Exchange Board of India order or any other such Authority.

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**KNR Constructions Limited.**

**Brief profile**

**Dr. Wdaru Rampulla Reddy**

Dr. Wdaru Rampulla Reddy had a career spanning around 33 years in the Indian Administrative Service, where he had held several senior positions in the central and state governments.

He served as Director General, National Institute of Rural Development and Panchayat Raj. He had also served in various positions such as Additional Chief Secretary, Principal Secretary, Special Secretary in Taxes Department, Government of Kerala. He has also served for Government of India as Joint Secretary for Ministry of Agriculture, Director – Department of Personnel and Training.

During his service, he has significantly contributed in the areas of rural development, planning and development of watershed areas for sustainable livelihood of the people in rain fed areas, planning, execution of irrigation projects, integrated tribal development, promoting water conservation, revitalizing the co-operative movement in dairy sector of Kerala and turning around the business of Kerala Co-operative Milk Federation, Promoting productivity of Livestock through artificial insemination in Kerala state, Revival of NIRDPR and launched numerous programs for sustainable rural development in India.

**Educational Qualification:**

Retired IAS  
PG Diploma in public administration  
Doctorate in Genetics

**Other Directorships:**

Anitra Tech Private Limited

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**KNR Constructions Limited.**

**Mr. K Udaya Bhaskara Reddy**

Mr. K Udaya Bhaskar Reddy has a vast experience of around 40 years in banking sector. He had held various senior positions in Indian Bank viz., Deputy General Manager, Deputy Zonal Manager, General Manager, Zonal Manager and Chief Risk Officer at various locations in several departments like Treasury, Inspection and Control, MSMEs, International Division, Administration, Business Development and Profit Monitoring.

He was also associated with Syndicate Bank as Assistant Manager and Manager.

His area of expertise includes risk management, formulating risk management policies and their implementation, credit monitoring and underwriting, treasury management, International banking and business development.

**Educational Qualification:**

MBA (Finance) from IGNOU

Master of Business Law from National Law School of India University, Bengaluru

Certified Financial Risk Manager – Global Association of Risk Professionals.

CAIIB – Indian Institute of Bankers.

Diploma in Bank Management, International Banking and financial services – Indian Institute of Bankers.

Diploma in Business Finance – The Indian Institute of Chartered Financial Analysts

Diploma in cyber law- NALSAR University of Law- Hyderabad.

**Other Directorships:**

NabFins Limited

SYFX Treasury Foundation.

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**KNR Constructions Limited.**

**Mrs. G Chandra Rekha**

Mrs. G Chandra Rekha has been as Independent Director of the Company since 30<sup>th</sup> May 2019 and is proposed to be re-appointed for second term of five (5) years. She is a medical office professional having experience in a variety of administrative and clinical positions. She has worked as billing and coding specialist and administrator in health sector in North Hills, USA.

**Educational Qualifications:**

Graduate in Commerce from Nagarjuna University

Graduate in Medical Terminology, Billing and coding from Greenville Technical College, USA.

**Other Directorships**

Patel KNR Heavy Infrastructures Limited.

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023**

(₹ in Lakhs, except share data)

Sl. No.	PARTICULARS	Quarter ended			Nine Months ended		Year ended
		December 31	September 30	December 31	December 31	December 31	March 31
		2023	2023	2022	2023	2022	2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from Operations (Refer note : 4 & 5)	90,542.51	94,147.10	83,021.23	2,77,648.29	2,56,821.09	3,74,379.62
2.	Other Income	601.84	501.63	587.36	1,810.90	2,252.15	3,208.72
3.	<b>Total Income (1+2)</b>	<b>91,144.35</b>	<b>94,648.73</b>	<b>83,608.59</b>	<b>2,79,459.19</b>	<b>2,59,073.24</b>	<b>3,77,588.34</b>
4.	<b>Expenses</b>						
	a) Cost of materials consumed	37,638.26	37,883.02	33,623.97	1,14,525.61	1,08,475.13	1,49,474.47
	b) Sub contract expenses	5,711.67	4,753.60	5,076.55	15,920.58	19,764.15	33,423.64
	c) Spreading & Assortment expenses	19,995.05	20,439.90	17,822.39	61,514.03	47,963.10	75,056.17
	d) Employee benefits expense	4,939.73	4,164.22	4,445.95	13,031.21	12,997.43	17,099.19
	e) Finance Costs (Refer note : 6)	720.66	578.50	1,596.10	1,801.16	3,129.34	3,926.45
	f) Depreciation and amortization expense	3,253.54	3,106.35	3,809.25	9,194.06	10,737.96	14,743.35
	g) Other expenses	7,523.11	10,280.36	6,448.88	23,971.12	16,643.40	27,154.21
	<b>Total Expenses (a to g)</b>	<b>79,782.02</b>	<b>81,205.95</b>	<b>72,823.09</b>	<b>2,39,957.77</b>	<b>2,19,710.51</b>	<b>3,20,877.48</b>
5.	<b>Profit / (loss) before exceptional items and tax (3 - 4)</b>	<b>11,362.33</b>	<b>13,442.78</b>	<b>10,785.50</b>	<b>39,501.42</b>	<b>39,362.73</b>	<b>56,710.86</b>
6.	Exceptional Items - Expenses/(Income) (Refer note: 7)	-	-	(13,796.61)	-	(13,796.61)	(13,796.61)
7.	<b>Profit / (loss) before tax (5 - 6)</b>	<b>11,362.33</b>	<b>13,442.78</b>	<b>24,582.11</b>	<b>39,501.42</b>	<b>53,159.34</b>	<b>70,507.47</b>
8.	<b>Tax Expense</b>						
	Current Tax (Refer note: 5 & 7)	2,731.58	3,732.21	6,053.69	10,107.21	13,632.09	18,052.54
	Tax relating to earlier years (Refer note : 6)	(50.38)	0.17	2,676.93	(50.21)	3,055.58	3,139.40
	Deferred Tax	127.64	(275.63)	(332.02)	(120.97)	(551.21)	(567.79)
	<b>Total Tax Expense</b>	<b>2,808.84</b>	<b>3,456.75</b>	<b>8,398.60</b>	<b>9,936.03</b>	<b>16,136.46</b>	<b>20,624.15</b>
9.	<b>Net Profit/(Loss) after tax (7 - 8)</b>	<b>8,553.49</b>	<b>9,986.03</b>	<b>16,183.51</b>	<b>29,565.39</b>	<b>37,022.88</b>	<b>49,883.32</b>
10.	<b>Other Comprehensive Income (OCI)</b>						
	a) <b>Items that will not be reclassified to profit or loss</b>						
	Remeasurements of the defined benefit plans	11.82	21.83	(20.97)	50.47	(62.90)	67.29
	Deferred Tax on above items	(2.97)	(5.50)	5.28	(12.70)	15.83	(16.94)
	b) <b>Items that will be reclassified to profit or loss</b>						
11.	<b>Total Comprehensive Income (9+10)</b>	<b>8,562.34</b>	<b>10,002.36</b>	<b>16,167.82</b>	<b>29,603.16</b>	<b>36,975.81</b>	<b>49,933.67</b>
12.	Paid up equity share capital (Face Value Rs.2/- per share)	5,624.70	5,624.70	5,624.70	5,624.70	5,624.70	5,624.70
13.	Other Equity						2,67,802.82
14.	<b>Earnings Per Share (EPS)</b>						
	a. Basic EPS Rs.	3.04*	3.55*	5.75*	10.51*	13.16*	17.74
	b. Diluted EPS Rs.	3.04*	3.55*	5.75*	10.51*	13.16*	17.74

\* Not annualised

**Notes:**

- The above Standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on February 08, 2024.
- The above Standalone financial results are in compliance with the Indian Accounting Standards (IND AS) specified under the section 133 of the Companies Act, 2013 read with SEBI circular No CIR/CFD/CMD1/44/2019 dated March 29, 2019 & amendments thereto and were reviewed by the Statutory Auditors of the Company.
- The Standalone figures for the quarter ended December 31, 2023 are the balancing figures between the unaudited standalone figures for the nine months ended December 31, 2023 and unaudited published standalone figures up to half year ended September 30, 2023.
- For the nine months ended December 31, 2022, the Company has received a bonus of Rs. 725.86 lakhs from one of the HAM Project, which is included in the statement of Standalone profit and loss.
- For the nine months ended December 31, 2022, two of Company's JOs i.e. Patel KNR JV & KNR Patel JV have sold their pending Arbitration claims through assignment deed, accordingly the Company has recognised share of revenue of Rs. 2,409.00 lakhs and Rs. 52.00 lakhs respectively and also the resultant tax impact of Rs. 770.78 lakhs and Rs. 19.68 lakhs respectively in the statement of Standalone profit and loss.
- With respect to the search operation conducted by the Income Tax Department under Section 132 of the Income-tax Act, 1961 in March 2022, we further disclose that as on the date of issuance of these financial results, the Assessing Officer has initiated the proceedings for re-assessment of income, as is relevant for each of the financial years from 2016-17 to 2021-22 under the applicable provisions of the Income tax Act, 1961 and further based on the deliberations with the Assessing Officer and as a prudent measure, the Company has made a provision of Rs. 2,475.26 lakhs towards Income tax and Rs. 945.12 lakhs towards Interest on Income Tax for the above said years, which has been duly reflected in the Standalone Profit and Loss under the head "tax relating to earlier years" and "finance cost" respectively for the quarter and nine months ended December 31, 2022.
- During the quarter and nine months ended December 31, 2022, the Company has divested its balance 51% stake in KNR Tirumala Infra Pvt Ltd and KNR Shankarampet Projects Pvt Ltd on October 20, 2022 for a value of Rs. 8,218.54 lakhs and Rs. 5,069.53 lakhs respectively, and 100% stake in KNR Srirangam Infra Pvt Ltd for a value of Rs. 14,655.20 lakhs, which includes repayment of 100% sub debt infused by the Company of Rs. 3,024.41 lakhs to CUBE Highways and Infrastructure III Pte. Ltd., accordingly profit of Rs. 13,796.61 lakhs was shown as exceptional item and tax of Rs. 2,746.72 lakhs on above profit under Current tax in the Statement of Standalone Profit and Loss.
- The Company is primarily engaged in "Construction and Engineering activities" and the segment report is reviewed by Chief Operating Decision Maker, accordingly the Company has considered the business as a whole as a single Operating Segment in accordance with Ind AS 108.
- Figures for the previous year/period have been regrouped/re-classified to confirm to the figures of the current period.



For KNR Constructions Limited

*K.Narsimha Reddy*  
K.Narsimha Reddy  
Managing Director  
DIN 00382412

K. P. RAO  
H. N. ANIL  
MOHAN R. LAVI  
K. VISWANATH  
S. PRASHANTH  
P. RAVINDRANATH

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**Independent Auditor's Limited Review report on the Quarterly and Year to Date Unaudited Standalone Financial Results of KNR Constructions Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to**

**The Board of Directors of  
KNR Constructions Limited  
Hyderabad.**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of KNR Constructions Limited (the "Company"), which includes 16 joint operations for the quarter ended December 31, 2023 and year to date from April 01, 2023 to December 31, 2023 ("the statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India ("ICAI"). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the interim financial information of the joint operations listed in Attachment A.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors as referred in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting



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principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

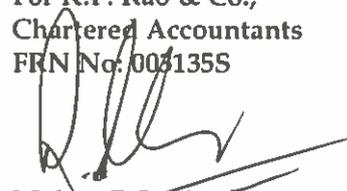
6. We did not review the interim financial information of 6 joint operations included in the Statement whose financial information reflect total revenue (before consolidation adjustments) of Rs. 5,364.12 Lakhs and Rs. 8,694.38 Lakhs, and total profit /(loss) after tax (before consolidation adjustments) of Rs.62.34 Lakhs, and Rs.62.11 Lakhs and total comprehensive income/(loss) (before consolidation adjustments) of Rs. 62.34 Lakhs and 62.11 Lakhs for the quarter ended December 31, 2023 and for the period from April 01, 2023 to December 31, 2023 respectively as considered in this Statement. The interim financial information of these joint operations has been reviewed by the other auditors whose reports have been furnished to us by the Management of the Company, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these joint operations, is based solely on the report of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

We did not review the interim financial information of 10 joint operations included in the Statement whose financial information reflect total revenue (before consolidation adjustments) of Rs.36.84 Lakhs and Rs. 353.05 Lakhs and total profit /(loss) (before consolidation adjustments) of Rs. (6.12 Lakhs) and Rs. (23.63 Lakhs) and total comprehensive income/(loss) (before consolidation adjustments) of Rs. (6.12 Lakhs) and Rs. (23.63 Lakhs) for the quarter ended December 31, 2023 and for the period from April 01, 2023 to December 31, 2023 as considered in this Statement. The interim financial information of these joint operations has not been reviewed by their auditors whose financial information have been furnished to us by the Management of the Company, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these joint operations, is based solely on such interim financial information certified by the Management of the Company. According to the information and explanations given to us by the Management, this interim financial information is not material to the Company.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management

For K.P. Rao & Co.,  
Chartered Accountants  
FRN No: 003135S

  
Mohan R Lavi  
Partner

Membership Number: 029340  
UDIN: 24029340BKBFWH9916



Place: Hyderabad  
Date: 8<sup>TH</sup> February 2024

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**ATTACHMENT A**

**Joint Operations- Reviewed by Other Auditors**

1	PATEL KNR -JV
2	KNR PATEL-JV
3	PSK KNR GVR-JV
4	KNR HES-JV
5	KNR NAVAYUGA NCC-JV
6	KNR SEW GVR-JV

**Joint Operations-Not Reviewed by Other Auditors**

1	KNR SLEC- JV
2	KNR GVR- JV
3	KNR JKM KAMALA- JV
4	KNR TBCPL- JV
5	KNR BPL- JV
6	KNR HES ACPL-JV
7	KNR JKM- JV
8	KNR PBEPL-JV
9	KNR SLMI -JV
10	BSCPL KNRCL-JV



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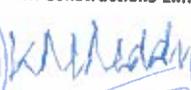
**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023**

Sl. No.	PARTICULARS	(₹ in Lakhs, except share data)					
		Quarter ended			Nine Months ended		Year ended
		December 31 2023	September 30 2023	December 31 2022	December 31 2023	December 31 2022	March 31 2023
1.	Revenue from Operations (Refer note : 4)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
2.	Other Income	99,601.47	1,03,845.28	87,492.63	3,01,548.29	2,81,702.73	4,06,235.97
		651.61	534.02	653.30	1,943.81	2,657.96	3,667.67
3.	<b>Total income (1+2)</b>	<b>1,00,253.08</b>	<b>1,04,379.30</b>	<b>88,145.93</b>	<b>3,03,492.10</b>	<b>2,84,360.69</b>	<b>4,09,903.64</b>
4.	<b>Expenses</b>						
a)	Cost of materials consumed						
b)	Sub contract expenses	37,638.26	37,883.02	33,623.97	1,14,525.59	1,08,475.11	1,49,474.45
c)	Construction cost	5,711.67	4,753.60	5,076.55	15,920.58	19,764.15	33,423.64
d)	Spreading & Assortment expenses	1,080.75	2,766.09	224.66	4,037.00	2,102.63	5,181.41
e)	Employee benefits expense	20,008.83	20,449.73	17,839.84	61,550.83	48,014.81	75,121.29
f)	Finance Costs (Refer note: 5)	4,956.37	4,179.81	4,489.28	13,077.79	13,301.20	17,420.51
g)	Depreciation and amortization expense	2,766.08	2,060.93	3,337.76	6,860.56	13,251.69	15,307.60
h)	Other expenses	4,067.90	3,920.88	4,648.10	11,628.80	13,245.77	18,070.09
		7,614.14	10,654.07	6,559.49	25,112.75	22,910.47	33,883.27
	<b>Total Expenses (a to h)</b>	<b>83,844.00</b>	<b>86,668.13</b>	<b>75,799.65</b>	<b>2,52,713.90</b>	<b>2,41,065.83</b>	<b>3,47,882.26</b>
5.	<b>Profit / (loss) before exceptional items and tax (3 - 4)</b>	<b>16,409.08</b>	<b>17,711.17</b>	<b>12,346.28</b>	<b>50,778.20</b>	<b>43,294.86</b>	<b>62,021.38</b>
6.	<b>Exceptional Items - Expenses/(Income) (Refer note : 6)</b>			(6,184.49)		(6,184.49)	(6,184.49)
7.	<b>Profit / (loss) before tax (5 - 6)</b>	<b>16,409.08</b>	<b>17,711.17</b>	<b>18,530.77</b>	<b>50,778.20</b>	<b>49,479.35</b>	<b>68,205.87</b>
8.	<b>Tax Expense</b>						
	Current Tax (Refer note: 4)						
	Tax relating to earlier years (Refer note: 5)	2,747.93	3,732.21	6,084.22	10,322.91	13,662.62	18,119.53
	Deferred Tax	(50.38)	0.17	2,676.93	(50.21)	3,055.58	3,139.40
		127.64	(275.63)	(972.42)	(120.97)	2,941.41	2,924.83
	<b>Total Tax Expense</b>	<b>2,825.19</b>	<b>3,456.75</b>	<b>7,788.73</b>	<b>10,151.73</b>	<b>19,659.61</b>	<b>24,183.76</b>
9.	<b>Net Profit/(Loss) after tax (7 - 8)</b>	<b>13,583.89</b>	<b>14,254.42</b>	<b>10,742.04</b>	<b>40,626.47</b>	<b>29,819.74</b>	<b>44,022.11</b>
10.	Share of profit / (loss) of associates and Joint Controlled Entity	(14.58)	20.17	85.34	542.13	(51.93)	(81.17)
11.	<b>Net Profit/(Loss) after tax and share of profit / (loss) of associates and joint controlled entity (9 + 10)</b>	<b>13,569.31</b>	<b>14,274.59</b>	<b>10,827.38</b>	<b>41,168.60</b>	<b>29,767.81</b>	<b>43,940.94</b>
12.	<b>Attributable to:</b>						
	Shareholders of the Company	13,961.32	14,737.59	10,576.35	42,409.77	31,074.23	45,801.42
	Non-Controlling Interest	(392.01)	(463.00)	251.03	(1,241.17)	(1,306.42)	(1,860.48)
12.	<b>Other Comprehensive Income (OCI)</b>						
a)	Items that will not be reclassified to profit or loss						
	Remeasurements of the defined benefit plans	11.82	21.83	(20.97)	50.47	(62.90)	67.76
	Deferred Tax on above items	(2.97)	(5.50)	5.28	(12.70)	15.83	(16.94)
b)	Items that will be reclassified to profit or loss						
13.	<b>Total Comprehensive Income (11+12)</b>	<b>13,578.16</b>	<b>14,290.92</b>	<b>10,811.69</b>	<b>41,206.37</b>	<b>29,720.74</b>	<b>43,991.76</b>
14.	<b>Attributable to:</b>						
	Shareholders of the Company	13,970.17	14,753.92	10,560.66	42,447.54	31,027.16	45,852.24
	Non-Controlling Interest	(392.01)	(463.00)	251.03	(1,241.17)	(1,306.42)	(1,860.48)
15.	Paid up equity share capital (Face Value Rs. 2/- per share)	5,624.70	5,624.70	5,624.70	5,624.70	5,624.70	5,624.70
16.	Other Equity						2,71,445.29
16.	<b>Earnings Per Share (EPS)</b>						
a.	Basic EPS Rs.	4.96*	5.24*	3.76*	15.08*	11.05*	16.29
b.	Diluted EPS Rs.	4.96*	5.24*	3.76*	15.08*	11.05*	16.29

\* Not annualised

**Notes:**

- The above Consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on February 08, 2024.
- The above Consolidated financial results are in compliance with the Indian Accounting Standards (IND AS) specified under the section 133 of the Companies Act, 2013 read with SEBI circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 & amendments thereto and were reviewed by the Statutory Auditors of the Company.
- The Consolidated figures for the quarter ended December 31, 2023 are the balancing figures between the unaudited Consolidated figures for the nine months ended December 31, 2023 and unaudited published Consolidated figures upto half year ended September 30, 2023.
- For the nine months ended December 31, 2022, two of Company's JOs i.e. Patel KNR JV & KNR Patel JV have sold their pending Arbitration claims through assignment deed, accordingly the Company has recognised share of revenue of Rs. 2,409.00 lakhs and Rs. 52.00 lakhs respectively and also the resultant tax impact of Rs. 770.78 lakhs and Rs. 19.68 lakhs respectively in the statement of Consolidated Profit and Loss.
- With respect to the search operation conducted by the Income Tax Department under Section 132 of the Income-tax Act, 1961 in March 2022, we further disclose that as on the date of issuance of these financial results, the Assessing Officer has initiated the proceedings for re-assessment of income, as is relevant for each of the financial years from 2016-17 to 2021-22 under the applicable provisions of the Income tax Act, 1961 and further based on the deliberations with the Assessing Officer and as a prudent measure, the Company has made a provision of Rs. 2,475.26 lakhs towards income tax and Rs. 945.12 lakhs towards interest on income tax for the above said years, which has been duly reflected in the Consolidated Profit and Loss under the head "tax relating to earlier years" and "finance cost" respectively for the quarter and nine months ended December 31, 2022.
- During the quarter and nine months ended December 31, 2022, the Company has divested its balance 51% stake in KNR Tirumala Infra Pvt Ltd and KNR Shankarampet Projects Pvt Ltd and 100% stake in KNR Srirangam Infra Pvt Ltd (SPV's) to CUBE Highways and Infrastructure III Pte Ltd., The Company has recognised an amount of Rs. 6,184.49 lakhs as a profit on sale of 3 SPV's as purchase consideration is more than the networth of the 3 SPV's, which is shown as exceptional item in the Statement of Consolidated Profit and Loss.
- The Group is primarily engaged in "Construction and Engineering activities" and the segment report is reviewed by Chief Operating Decision Maker, accordingly the Group has considered the business as a whole as a single Operating Segment in accordance with Ind AS 108.
- Figures for the previous year/period have been regrouped/re-classified to confirm to the figures of the current period.

For KNR Constructions Limited  
  
**K. Narsimha Reddy**  
Managing Director  
DIN: 00382412

Place : Hyderabad  
Date : 08-02-2024

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H.N. ANIL  
MOHAN R LAVI

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**Independent Auditor's Limited review report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of KNR Constructions Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

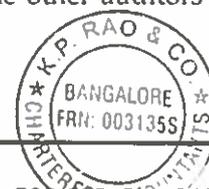
**Review Report to**

**The Board of Directors,  
KNR Constructions Limited,  
Hyderabad.**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of KNR Constructions Limited (the "Parent") which includes 16 Joint Operations and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group"), and its share of the net profit after tax and total comprehensive profit of its associates and joint venture for the quarter ended December 31 2023 and year to date from April 01, 2023 to December 31, 2023 (the "Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ( the "Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI"). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the entities as referred to in Attachment A
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in



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paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information of 6 joint operations included in the respective standalone unaudited interim financial information of the entities included in the Group, whose interim financial information reflects total revenue (before consolidation adjustments) of Rs. 5,364.12 Lakhs and Rs. 8,694.38 Lakhs and total profit / (loss) after tax (before consolidation adjustments) of Rs.62.34 Lakhs and Rs.62.11 Lakhs and total comprehensive income/ (loss) (before consolidation adjustments) of Rs. 62.34 Lakhs and 62.11 Lakhs for the quarter ended December 31, 2023 as considered in the respective standalone unaudited interim financial information of the entities included in the Group. The interim financial information of these joint operations has been reviewed by the other auditors whose reports have been furnished to us by the Parent's Management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these joint operations is based solely on the report of such other auditors and the procedures performed by us as stated in paragraph 3 above.

We did not review the interim financial information of 14 subsidiaries included in the consolidated unaudited financial results, whose standalone unaudited interim financial information reflect total revenue (before consolidation adjustments) of Rs.1,06,503.72 lakhs, and Rs.1,77,284 Lakhs and total profit/(loss) (before consolidation adjustments) of Rs. 9,298.80 Lakhs and Rs. 11,061.05 Lakhs and total comprehensive income/(Loss) (before consolidation adjustments) of Rs. 9,298.80 Lakhs and Rs. 11,061.05 Lakhs for the quarter ended December 31, 2023 and for the period from April 01, 2023 to December 31, 2023, as considered in the Statement. The consolidated unaudited financial results also include the Group's share of profit/(loss) after tax of Rs. (13.40) lakhs and Rs. 500.72 Lakhs, total comprehensive income/(loss) (net) of Rs. 5.59 Lakhs and Rs. 542.13 Lakhs for the quarter ended December 31, 2023, and for the period from April 01, 2023 to December 31, 2023 as considered in the Statement, in respect of 2 Associates, whose interim financial information have not been reviewed by us. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Parent's Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

The consolidated unaudited financial results includes the interim financial information of 10 joint operations included in the respective unaudited standalone interim financial information of the entities included in the Group, whose interim financial information reflect total revenue (before consolidation adjustments) of Rs.36.84 Lakhs and Rs. 353.05



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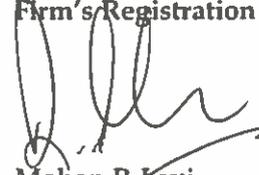
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Lakhs and total profit /(loss) (before consolidation adjustments) of Rs. (6.12 Lakhs) and Rs. (23.63 Lakhs) and total comprehensive income/(loss) (before consolidation adjustments) of Rs. (6.12 Lakhs) and Rs. (23.63 Lakhs) for the quarter ended December 31, 2023 and for the period from April 01, 2023 to December 31, 2023 as considered in the respective unaudited standalone interim financial information of the entities included in the Group. The interim financial information of these joint operations have not been reviewed by their auditors and whose interim financial information has been furnished to us by the Parent's Management. According to the information and explanations given to us by the Parent's Management, these interim financial information are not material to the Group.

The consolidated unaudited financial results also includes the Group's share of net profit after tax (before consolidation adjustments) is Rs. Nil and Rs. Nil and the total comprehensive income (net) (before consolidation adjustments) is Rs. Nil and Rs. Nil for the quarter ended December 31, 2023 and for the period from April 01, 2023 to December 31, 2023 as considered in the consolidated unaudited financial results, in respect of 1 joint venture, based on their interim financial information which have not been reviewed by their respective auditors and whose interim financial information has been furnished to us by the Parent's Management. According to the information and explanations given to us by the Parent's Management, these interim financial information are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Parent's Management.

For K.P. Rao & Co.,  
Chartered Accountants  
Firm's Registration Number: 003135S



Mohan R Lavi  
Partner

Membership Number: 029340

UDIN: 24029340BKBFWI7402

Place: Hyderabad

Date: 8<sup>th</sup> February 2024



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**Annexure A**

**Subsidiaries-Reviewed by Other Auditors**

SI No.	Company name
1	KNR AGROTECH & BEVERAGES PVT LTD
2	KNR INFRASTRUCTURE PROJECTS PVT LTD
3	KNR ENERGY LTD
4	KNRC HOLDINGS AND INVESTMENTS PVT LTD - CONSOLIDATED FINANCIALS
5	KNR SOMWARAPET INFRAPROJECT PVT. LTD.,
6	KNR PALANI INFRA PVT. LTD.,
7	KNR RAMANATTUKURA INFRA PVT LTD
8	KNR GURUVAYUR INFRA PRIVATE LIMITED
9	KNR RAMAGIRI INFRA PVT LTD
10	KNR RAMATEERTHAM INFRA PVT.LTD
11	KNR SRIRANGANATHA INFRA PVT LTD
12	KNR KAVERI INFRA PVT LTD
13	MANJERI CITY INFRASTRUCTURES AND DEVELOPERS LLP
14	BENEDIRE INFRASTRUCTURES AND DEVELOPERS LLP

**Joint Operations-Not Reviewed by Other Auditors**

1	KNR SLEC- JV
2	KNR GVR- JV
3	KNR JKM KAMALA- JV
4	KNR TBCPL- JV
5	KNR BPL- JV
6	KNR HES ACPL-JV
7	KNR JKM- JV
8	KNR PBEPL-JV
9	KNR SLMI -JV
10	BSCPL KNRCL-JV

**Joint Operations- Reviewed by Other Auditors**

1	PATEL KNR -JV
2	KNR PATEL- JV
3	PSK KNR GVR-JV
4	KNR HES-JV
5	KNR NAVAYUGA NCC-JV
6	KNR SEW GVR-JV



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**Joint Venture-Not Reviewed by other auditors**

1	SEL-KNR-JV
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**Associates- Reviewed by other auditors**

1	PATEL KNR HEAVY INFRASTRUCTURES LIMITED
2	PATEL KNR INFRASTRUCTURES LTD



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