



KNR Constructions Limited.

Date: 11th August 2018

Ref: KNRCL/SD/2018/92 & 93

To
Dept. of Corporate Services,
BSE Limited
P J Towers, Dalal Street,
Fort, MUMBAI - 400001

To
National Stock Exchange of India Limited
"Exchange Plaza",
Bandra Kurla Complex,
Bandra (E), MUMBAI - 400051

Fax: +91 - 22- 2272 2037 / 39 / 41
+91 22 2272 3121 / 3719 / 1557

Fax: +91- 22- 6641 8124 / 25 / 26
+91 22 2659 8237 / 38 ,
+91 22 2659 8347 / 48

Sir,

Sub:- Investors presentation - August 2018

Ref: - Listing Regulations
BSE Code: 532942, NSE Symbol: KNRCON

With reference to the above, please find attached the latest investors' presentation.

This is for your information and records

Yours truly,
for KNR Constructions Limited

M. Venkata Rao
M. V. VENKATA RAO
Company Secretary



AUGUST 2018



KNR Constructions Limited

Investor Presentation



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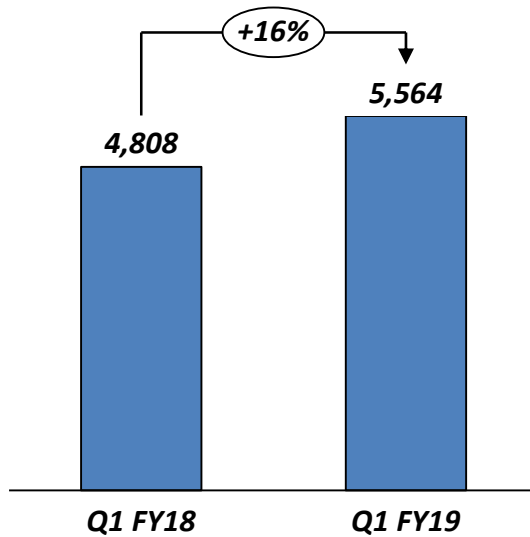
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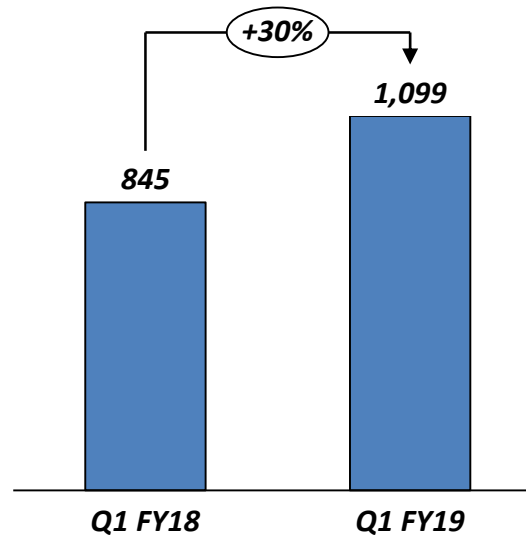
KEY HIGHLIGHTS & RESULT UPDATE

Standalone Financial Highlights

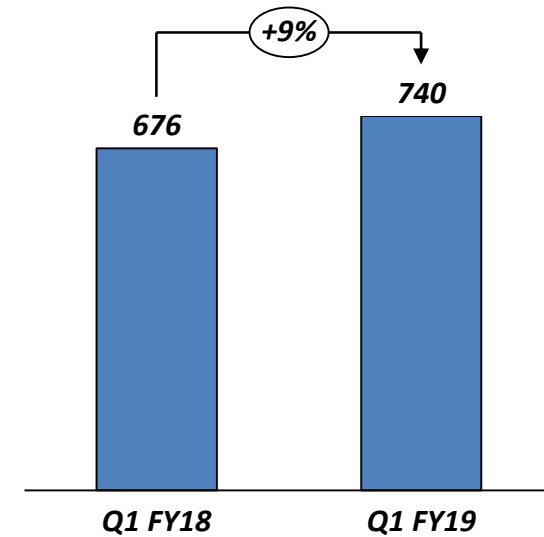
Revenue (Rs. Million)*



EBITDA (Rs. Million)



PAT (Rs. Million)



* Revenue from operations for the quarter ended 30th June, 2017 includes Rs. 168 million from the claims received by two Joint Ventures

Standalone Financial Results

| Rs. Million | Q1 FY19 | Q1 FY18 | YoY |
|-----------------------------------|----------------|----------------|------------|
| Net Sales | 5,472.7 | 4,637.4 | |
| Other Operating Income * | 90.9 | 170.1 | |
| Total Revenue | 5,563.6 | 4,807.5 | 16% |
| Operating Expenses | 3,585.2 | 3,440.7 | |
| Employees Expenses | 195.9 | 148.1 | |
| Other Expenditure | 683.9 | 373.5 | |
| EBITDA | 1,098.6 | 845.3 | 30% |
| EBITDA margin | 19.7% | 17.6% | |
| Other Income | 177.6 | 122.6 | |
| Depreciation | 360.0 | 243.8 | |
| Interest | 71.9 | 51.9 | |
| PBT | 844.2 | 672.2 | 26% |
| Tax | | | |
| Current Tax | 157.8 | 37.4 | |
| Prior Period Tax | - | -1.7 | |
| Deferred Tax | -53.6 | -39.4 | |
| Profit After Tax | 740.0 | 675.9 | 9% |
| PAT margin | 13.3% | 14.1% | |
| Other Comprehensive Income | -3.2 | 1.3 | |
| Total Comprehensive Income | 736.9 | 677.1 | 9% |

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

Key Updates

- 📍 The company has received 5 HAM Road Projects worth of Rs. 56,112.10 million (BPC)
- 📍 3 out of 5 HAM Projects have received sanction letters from Banks for funding the project
- 📍 The Company has been awarded as the “2nd Fastest Growing Construction Company (Medium Category)” at Construction World Annual Awards 2017



BUSINESS OVERVIEW

Business Overview

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

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

Established presence in Irrigation and Urban Water Infrastructure Management

📍 20 years of experience of project execution

Successfully executed more than ~6,000 lane km Road Projects

Projects executed across 12 states in India

📍 Portfolio of BOT Projects

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

2 Annuity based Projects & 2 Toll based projects completed

4 HAM projects for which financial closure is under-progress & 1 HAM Project for which LOA has been received

📍 Strong EPC Order-book

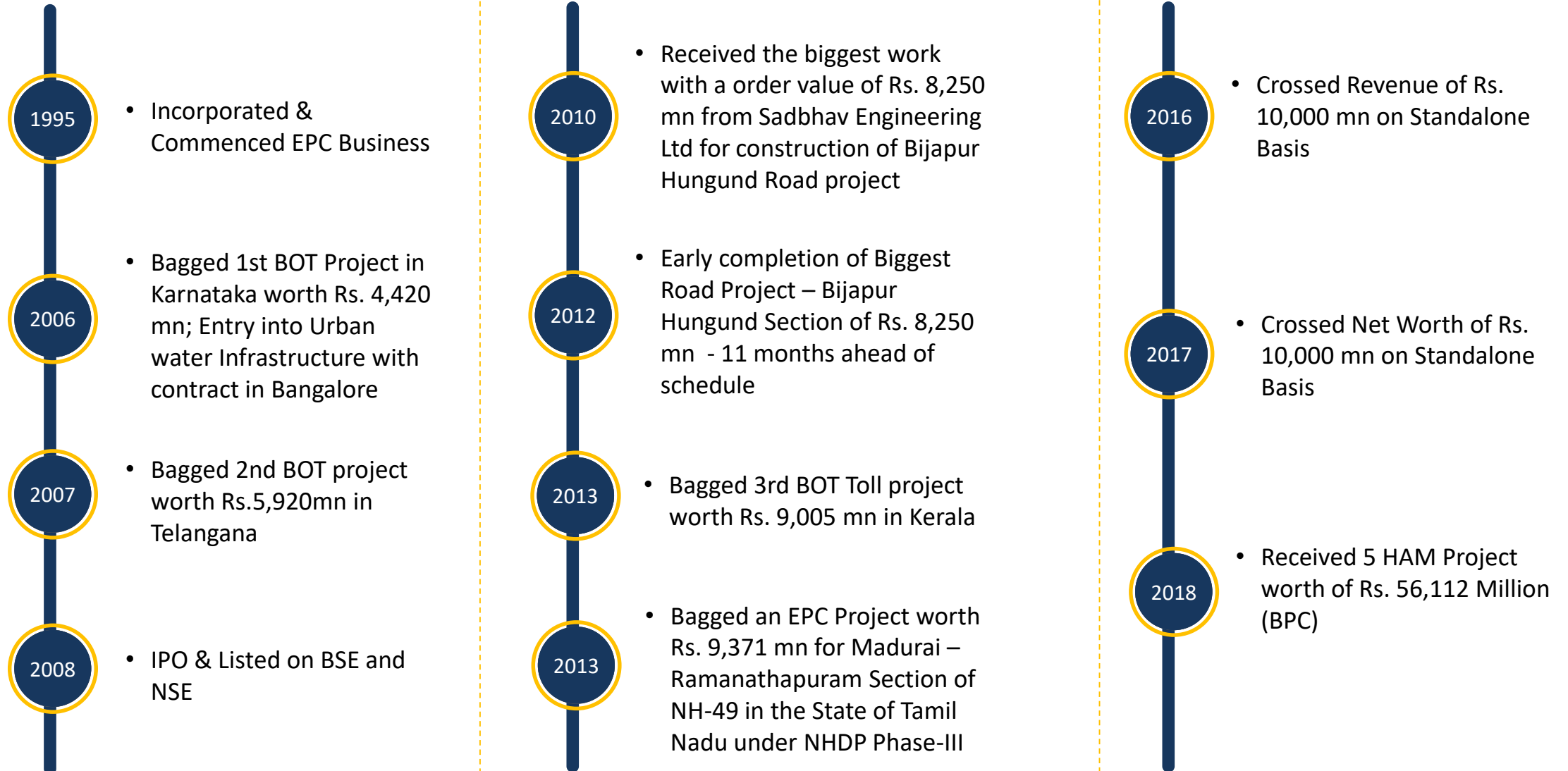
Rs. 19,800 mn as on 30th June, 2018 comprising of Rs. 15,446 mn in Roads sector, Rs. 4,337 mn in Irrigation and Rs. 17 mn in others



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 (Vice President - Projects)

- 📍 A Bachelor of Engineering (BE) from MITS Gwalior (MP) with Over 35 years of total experience with ~20 years of experience in Highway sector
- 📍 Working with the company since 2006 on various projects i.e. Bridges and Highways, including construction of Concrete Roads

Mr. S Vaikuntanathan (VP - Finance)

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

Mr. D. Tirupathi Reddy (GM – Projects)

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

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

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



KEY BUSINESS STRENGTHS

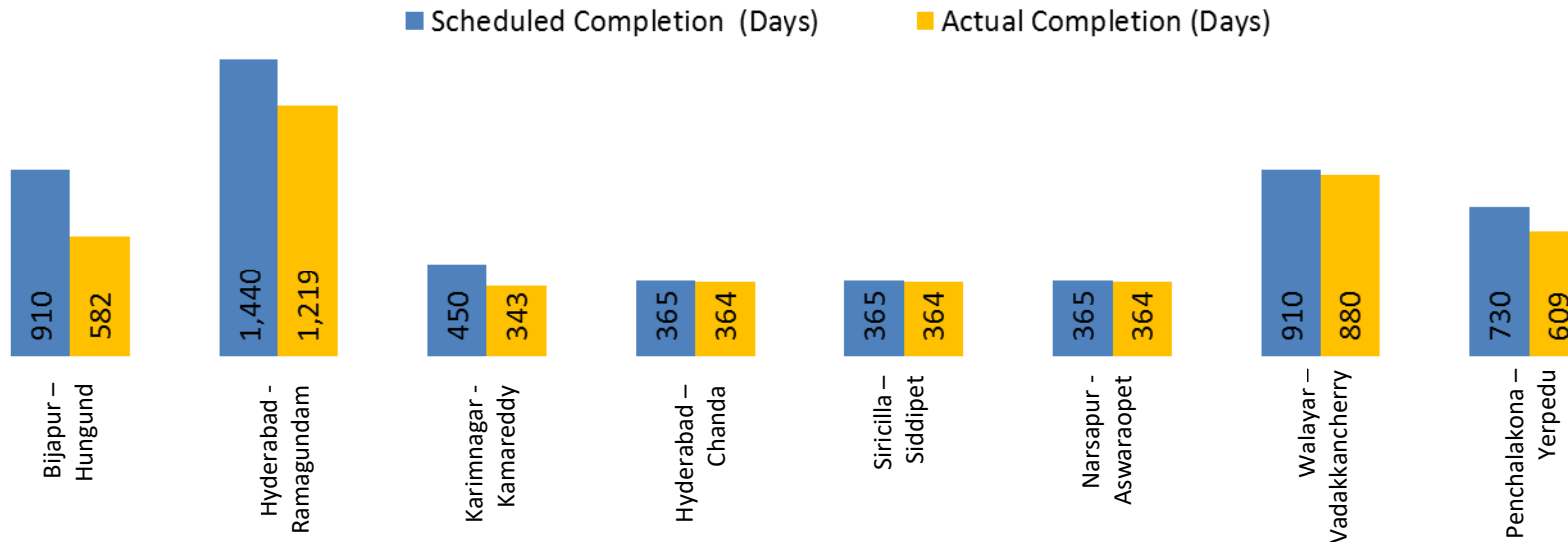
Project Execution

Top management’s active involvement at all stages of Project execution

- Selection of Major Raw Material
- Selection of construction Camp location

Faster Decision making to ensure project completion on schedule

Received Bonus for completion of construction ahead of schedule



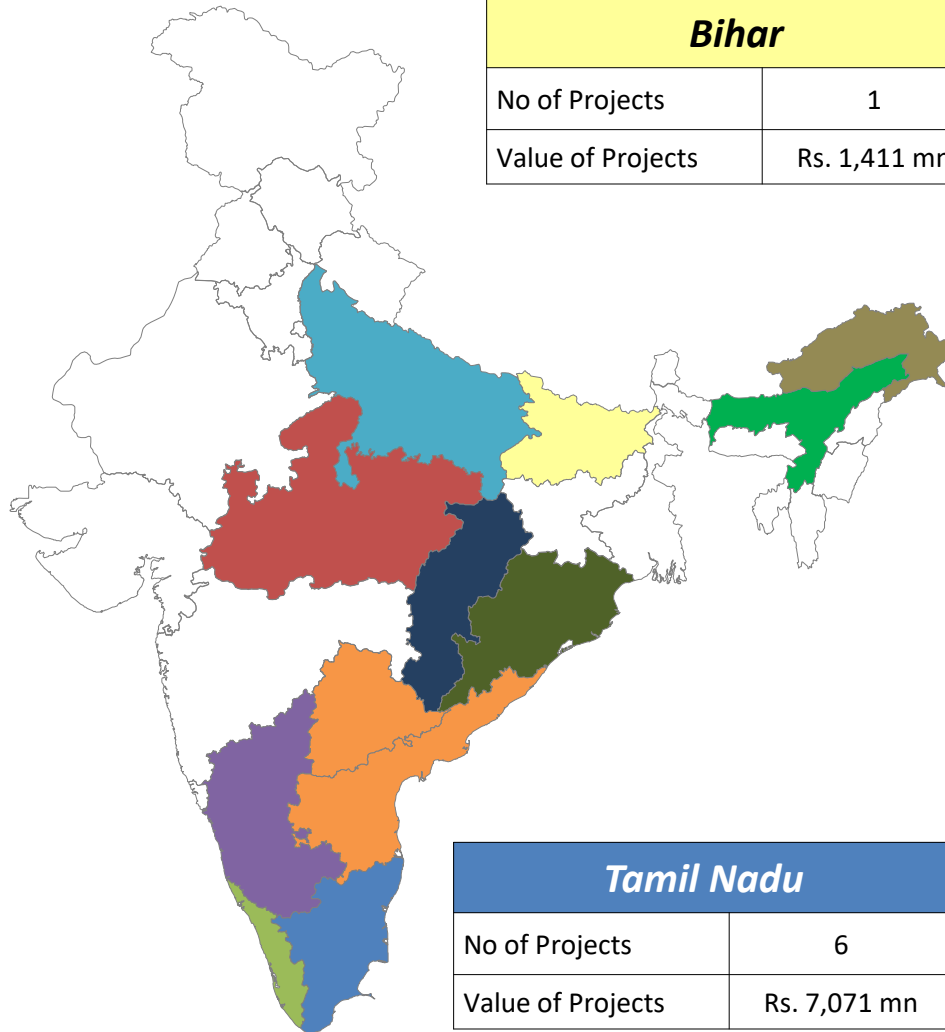
Pan India Project Execution* Capability

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

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

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

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



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

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

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

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

| Orrisa | |
|-------------------|--------------|
| No of Projects | 1 |
| Value of Projects | Rs. 2,313 mn |

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

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

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 | Tippers & Tankers | 827 |
| 2 | Excavators | 229 |
| 3 | Compactors | 90 |
| 4 | Concrete Mixers And Pumps | 100 |
| 5 | Loaders | 51 |
| 6 | Pavers | 36 |
| 7 | Crushers | 16 |
| 8 | Graders | 43 |
| 9 | Tractors | 33 |
| 10 | Cranes | 36 |
| 11 | Trailers | 16 |
| 12 | Rollers | 21 |
| 13 | Batching Plants | 33 |
| 14 | Hot Mix Plants | 10 |
| 15 | Drillers & Breakers | 56 |
| 16 | Dozers | 21 |
| 17 | Wet Mix Plants | 9 |
| 18 | Drum Mix Plants | 6 |
| 19 | Generators | 149 |
| 20 | Sprayers | 4 |
| 21 | Weigh Bridges | 22 |
| 22 | Curblaying Machine | 5 |
| 23 | Compressors | 13 |
| 24 | Sweeping Machines | 7 |
| 25 | Transformers | 11 |
| 26 | Light Soures | 18 |
| Gross Block of Plant & Machinery * | | Rs 7,741.3 mn |



250 TPH Nawa Crushing Plant



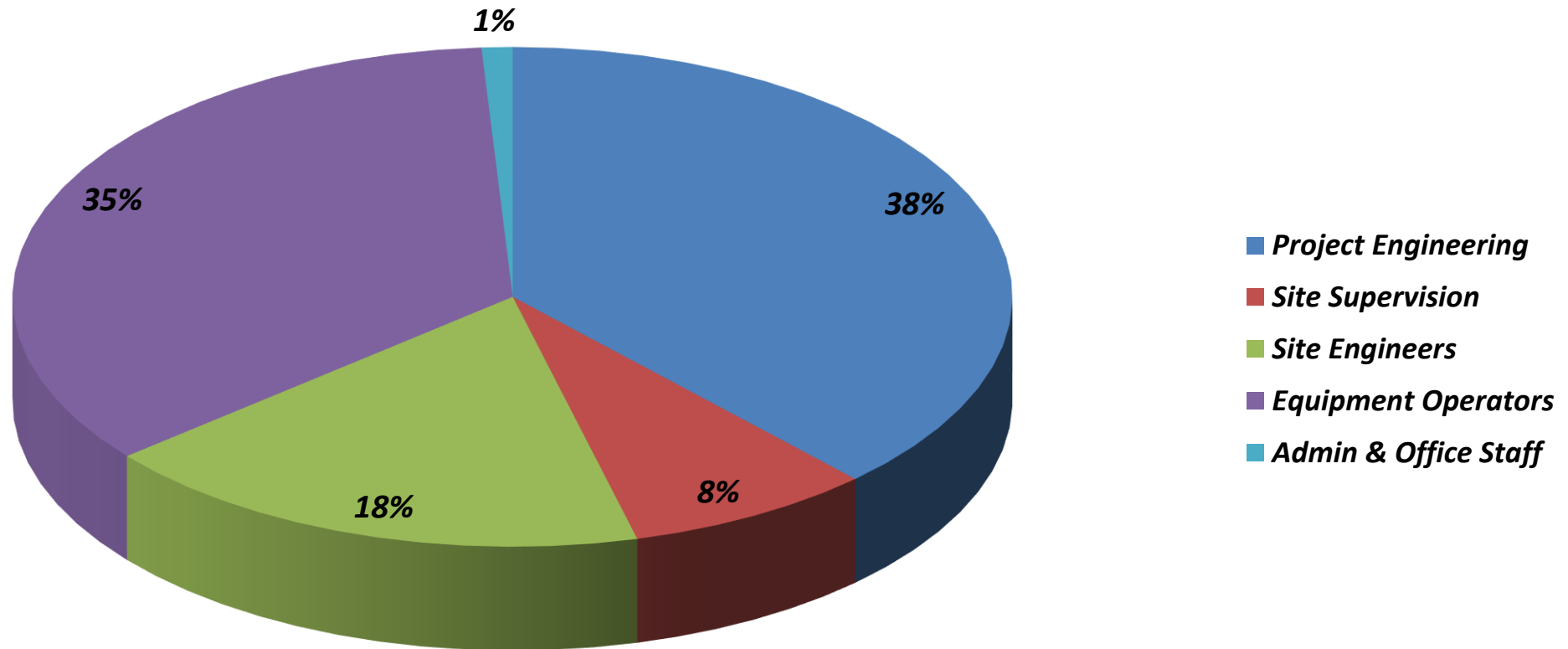
240 TPH D & G Hot Mix Plant

* as at 30.06.2018



3 IN-HOUSE TEAM OF 1,250 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)



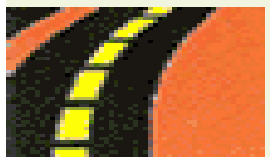
Hyderabad Growth Corridor Limited (HGCL)



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 (30.06.2018) (Rs. mn) | 370.00 | 648.70 |
| | Debt (30.06.2018) (Rs. mn) | 2,644.60 | 4,120.70 |
| | 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) | 9,005.10 | 3,596.8 / Revised: 4,588.6) |
| | Equity (30.06.2018) (Rs. mn) | 3,974.10* | 1,771.47 |
| | Debt (30.06.2018) (Rs. mn) | 2,000.00 | 3,099.90 |
| | Status | 100% PCOD issued on 31st Oct. 2015 | 100% PCOD issued on 24th August 2017 |
| | Toll Revenue – Q1FY19 & FY18 (Rs. mn) | Q1 FY19: 211.63 FY18: 516.93 | Q1 FY19: 186.41 FY18: 453.19 |

* 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 |
|----------------|---------------------------|---|--|--|-------------------------------|----------------------|
| Project Detail | Stake | 100% | 100% | 100% | 100% | 100% |
| | Project Type | Hybrid Annuity | Hybrid Annuity | Hybrid Annuity | Hybrid Annuity | Hybrid Annuity |
| | State | Tamil Nadu | Tamil Nadu | Andhra Pradesh | Telangana | Karnataka |
| | Client | NHAI | NHAI | NHAI | NHAI | KSHIP |
| | No of Lanes | Four | Two | Six | Four | Two |
| | Length(KM) | 38.7 | 31.5 | 61.1 | 46.8 | 166.0 |
| | Concession Period | 17 Years | 17 Years | 17.5 Years | 17 Years | 9 Years |
| Financials | Bid Project Cost (Rs. mn) | 10,206.0 | 4,820.4 | 17,300.7 | 12,340.0 | 11,445.0 |
| | Estimated Equity (Rs. mn) | 955.0 | 455.0 | 1,432.5 | 1,033.7* | 533.5* |
| | Estimated Debt (Rs. mn) | 3,820.0 | 1,820.0 | 5,730.0 | 4,135.0* | 2134.2* |
| | Status | Bank Sanctions Received on 28 th June 2018 | Bank Sanctions Received on 7 th July 2018 | Bank Sanctions Received on 7 th July 2018 | Financial Closure in Progress | LOA Received |

* subject to Financial Closure

Walayar –Vadakkancherry Project

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

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

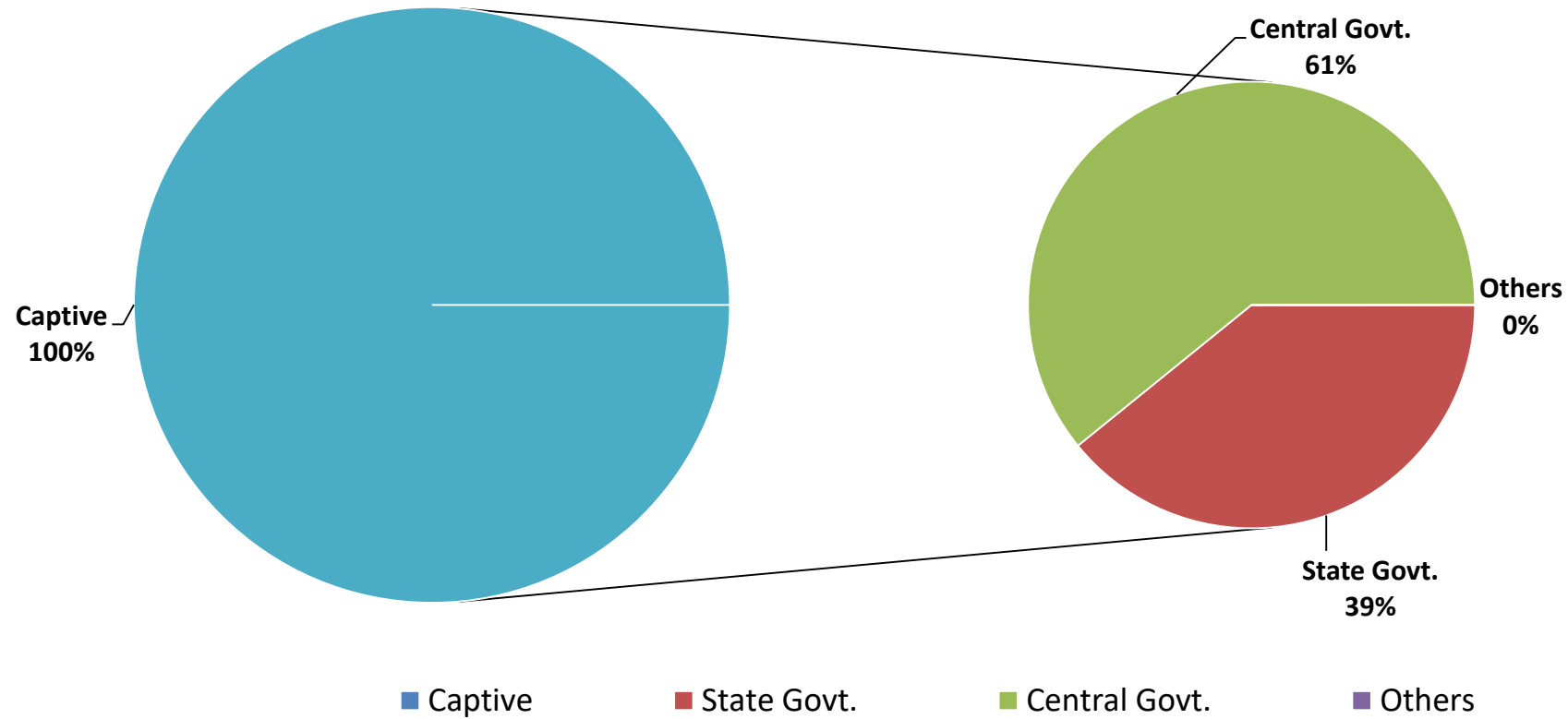
Muzaffarpur - Barauni Project

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



ORDER BOOK & BUSINESS STRATEGY

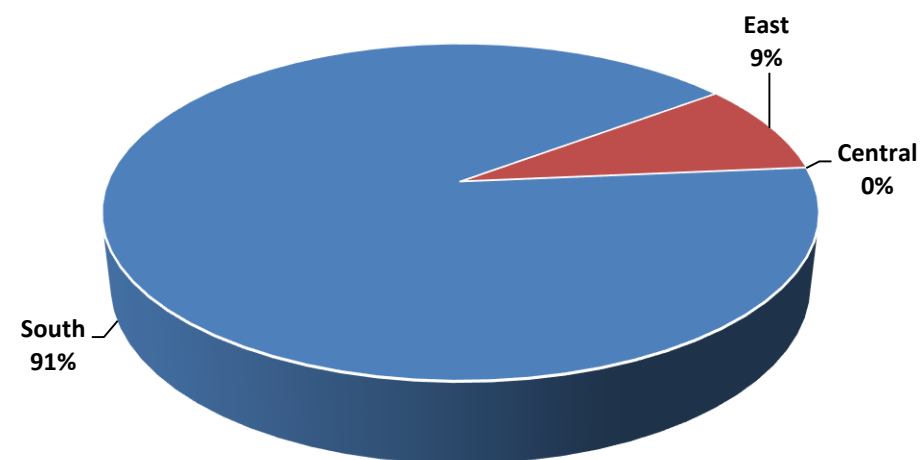
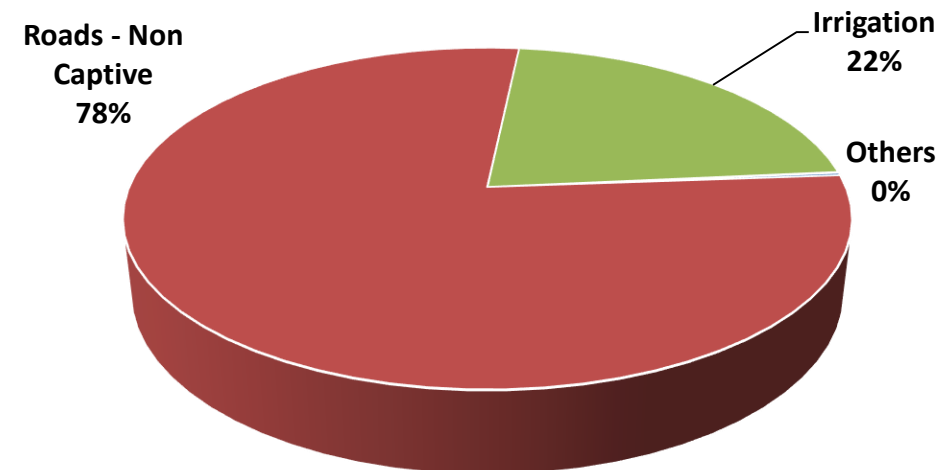
Order-book Break-up



**ORDER BOOK OF RS. 19,800
MILLION AS ON
30TH JUNE 2018**

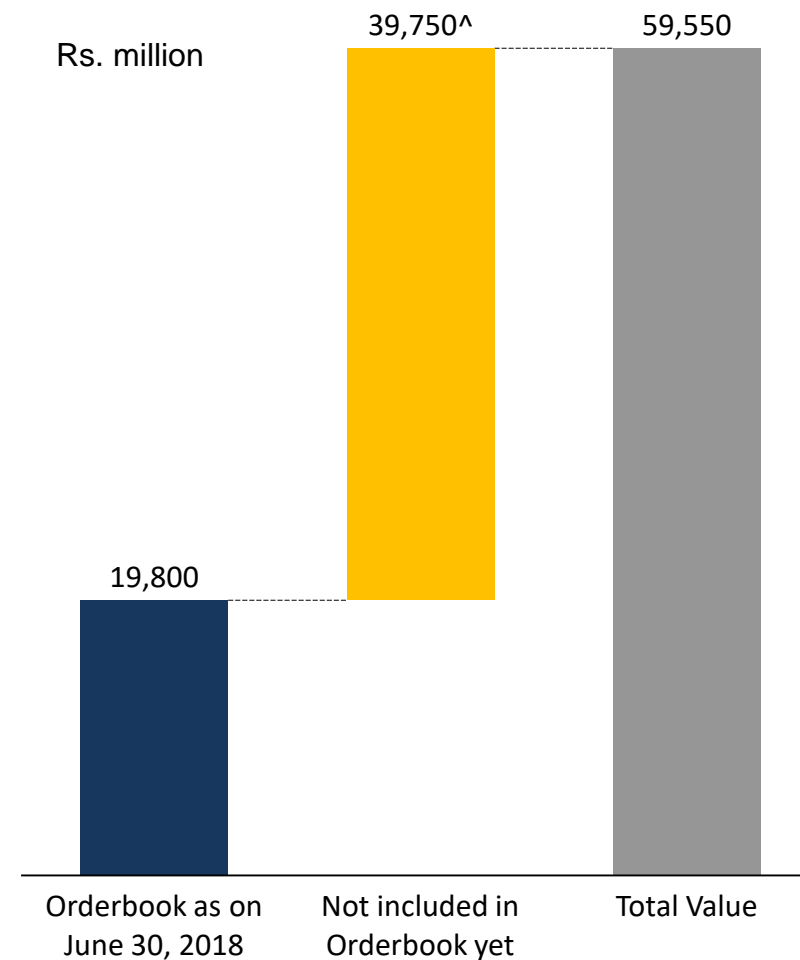
Order-book Highlights

| Key Projects | Rs. mn |
|---|---------------|
| Hubli – Hospet Section of NH - 63 | 5,205 |
| Thiruvananthapuram Bypass | 2,707 |
| State Road from Gobuk – Mariyang – Sijhon Nallah in Arunachal Pradesh | 1,742 |
| Dindigul-Bangalore Road (Pollachi to Coimbatore Section) | 1,686 |
| Construction of Two Tier Flyover in Salam City | 1,395 |
| Top 5 Road Projects | 12,735 |
| Other Road Projects | 2,711 |
| Irrigation Projects | 4,337 |
| Other Projects | 17 |
| Total | 19,800 |



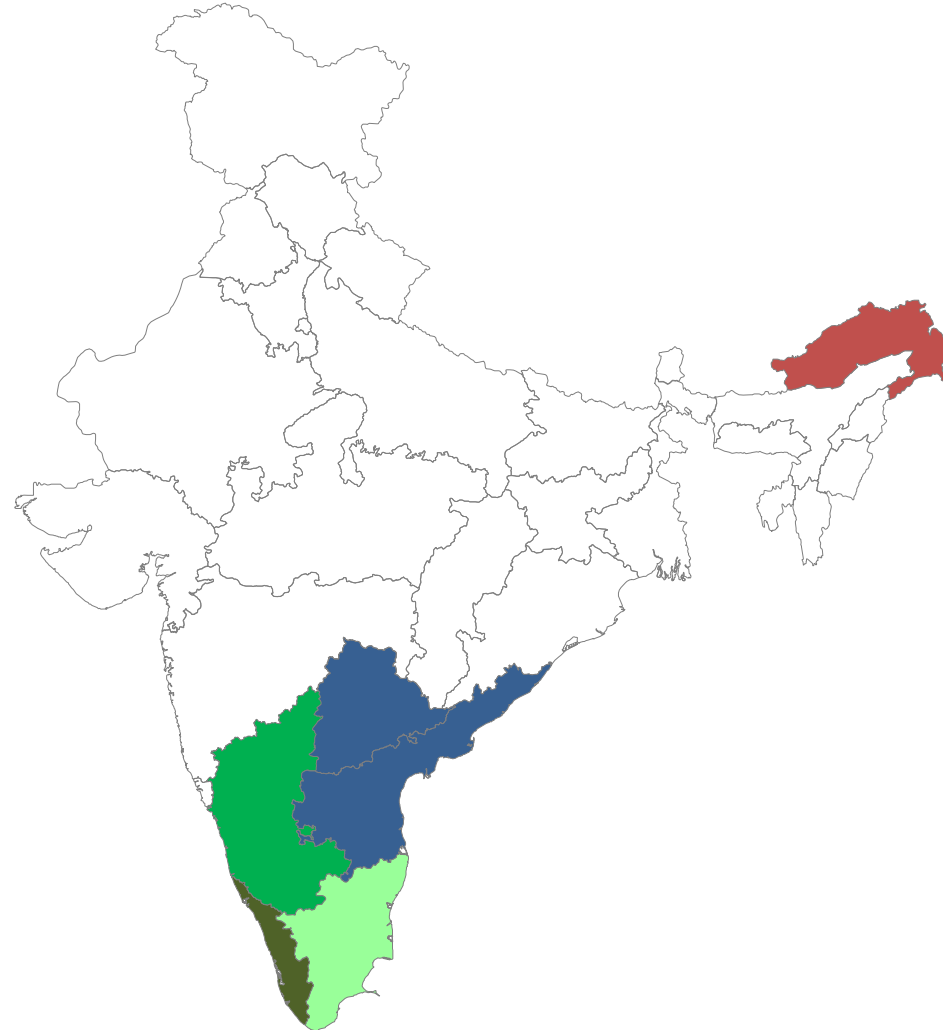
HAM Projects Won

| HAM Order Wins | Bid Project Cost (Rs. mn) |
|---|---------------------------|
| 4 Laning of Trichy to Kallagam Section of NH-227 under Bhartmala Pariyojana (Residual Project under NHDP) in the state of Tamil Nadu | 10,206.0 |
| 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 |
| 6 Laning of Chittor to Mallavaram section of NH-140 from under Bhartmala Pariyojana in the state of Andhra Pradesh | 17,300.7 |
| 4 laning of Ramsanpalle to Mangloor section of NH-161 under Bharatmala Pariyojana in the State of Telangana | 12,340.0 |
| Two laning with paved shoulders of Magadi to near Somwarpeth In the State of Karnataka | 11,445.0 |
| Total | 56,112.10 |



[^] - Estimated EPC Value subject to Financial Closure of 2 HAM Projects - Not included in orderbook yet

Order-book: State-wise



| Karnataka | |
|------------------|--------------|
| No of Projects | 9 |
| Balance Value | Rs. 6,236 mn |

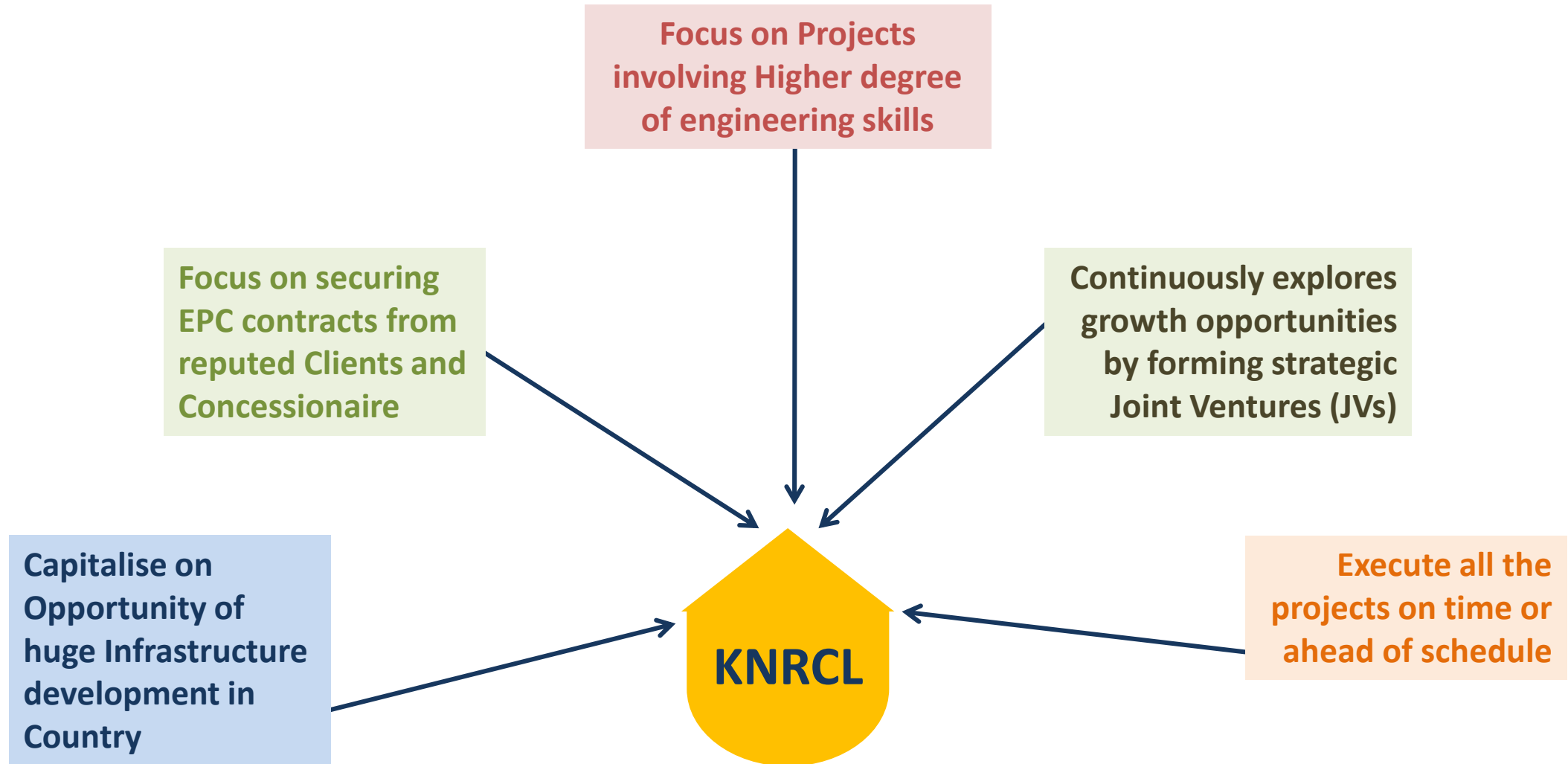
| Kerala | |
|----------------|--------------|
| No of Projects | 3 |
| Balance Value | Rs. 2,726 mn |

| Arunachal Pradesh | |
|--------------------------|--------------|
| No of Projects | 1 |
| Balance Value | Rs. 1,742 mn |

| AP & Telangana | |
|---------------------------|--------------|
| No of Projects | 8 |
| Balance Value | Rs. 4,483 mn |

| Tamil Nadu | |
|-------------------|--------------|
| No of Projects | 6 |
| Balance Value | Rs. 4,613 mn |

Business Strategy





FINANCIAL HIGHLIGHTS

Standalone Financial Results

| Rs. Million | FY18 | FY17 | YoY |
|-----------------------------------|-----------------|-----------------|------------|
| Net Sales | 18,756.4 | 15,325.4 | |
| Other Operating Income * | 560.2 | 85.1 | |
| Total Revenue | 19,316.6 | 15,410.5 | 25% |
| Operating Expenses | 12,854.4 | 11,145.1 | |
| Employees Expenses | 721.2 | 552.4 | |
| Other Expenditure | 1,879.7 | 1,417.3 | |
| EBITDA | 3,861.3 | 2,295.8 | 68% |
| EBITDA margin | 20.0% | 14.9% | |
| Other Income | 393.1 | 302.8 | |
| Depreciation | 1,341.5 | 638.7 | |
| Interest | 231.4 | 219.0 | |
| Exceptional Items | - | 108.7 | |
| PBT | 2,681.5 | 1,632.2 | 64% |
| Tax | | | |
| Current Tax | 195.8 | 120.9 | |
| Prior Period Tax | -1.9 | -0.2 | |
| Deferred Tax | -233.2 | -61.0 | |
| Profit After Tax | 2,720.9 | 1,572.5 | 73% |
| PAT margin | 14.1% | 10.2% | |
| Other Comprehensive Income | -12.7 | 5.1 | |
| Total Comprehensive Income | 2,708.2 | 1,577.6 | 72% |
| Adjusted PAT** | 2,720.9 | 1,681.2 | 62% |
| Adjusted PAT Margin | 14.1% | 10.9% | |

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

** Adjusted PAT = PAT + Exceptional Items

Standalone Balance Sheet

| ASSETS (Rs. Millions) | Mar-18 | Mar-17 |
|---------------------------------|-----------------|-----------------|
| Non-Current Assets | | |
| Property, plant and equipment | 3,313.7 | 2,606.9 |
| Capital work-in-progress | 0.2 | 15.3 |
| Investment property | 620.4 | 614.8 |
| Other Intangible assets | 1.5 | 0.2 |
| Financial Assets | | |
| Investments | 176.5 | 174.5 |
| Other Investments | 4,923.4 | 4,623.0 |
| Loans | 16.3 | 31.3 |
| Other financial assets | 25.5 | 138.4 |
| Deferred tax assets (Net) | 1,407.6 | 815.5 |
| Non current tax assets (Net) | 76.1 | 405.9 |
| Other non-current assets | 824.1 | 275.4 |
| Total Non-current assets | 11,385.4 | 9,701.1 |
| Current assets | | |
| Inventories | 711.8 | 573.6 |
| Financial assets | | |
| Other Investments | 256.1 | 553.4 |
| Trade receivables | 2,319.8 | 1,639.6 |
| Cash and cash equivalents | 370.6 | 164.4 |
| Bank Balances | 67.8 | 82.0 |
| Loans | 263.1 | 317.7 |
| Other financials assets | 1,539.2 | 1,316.0 |
| Current tax assets (Net) | 89.3 | 47.5 |
| Other current assets | 2,655.2 | 1,784.1 |
| Total Current assets | 8,273.0 | 6,478.2 |
| TOTAL ASSETS | 19,658.4 | 16,179.3 |

| EQUITY & LIABILITIES (Rs. Millions) | Mar-18 | Mar-17 |
|--------------------------------------|-----------------|-----------------|
| Equity | | |
| Equity Share capital | 281.2 | 281.2 |
| Other equity | 11,297.1 | 8,673.5 |
| Total equity | 11,578.3 | 8,954.7 |
| Liabilities | | |
| Non-current liabilities | | |
| Financial liabilities | | |
| Borrowings | 2,118.5 | 1,302.8 |
| Trade Payables | 82.7 | 82.7 |
| Other financial liabilities | 27.2 | 32.1 |
| Provisions | 42.2 | 17.3 |
| Other non-current liabilities | 132.5 | 182.4 |
| Total non-current liabilities | 2,403.0 | 1,617.3 |
| Current liabilities | | |
| Financial liabilities | | |
| Borrowings | - | - |
| Trade Payables | 2,101.7 | 1,343.9 |
| Other financial liabilities | 1,171.3 | 1,784.5 |
| Provisions | 142.1 | 128.1 |
| Current Tax Liability (net) | 2,244.0 | 2,350.8 |
| Other current liabilities | 18.0 | - |
| Total current liabilities | 5,677.1 | 5,607.3 |
| TOTAL EQUITY AND LIABILITIES | 19,658.4 | 16,179.3 |

Long Term Bank Loan Facilities are rated as A+ 'Positive' and Short Term Bank Loan Facilities are rated as A1+ by Crisil Ratings

Consolidated Financial Results

| Rs. Million | FY18 | FY17 | YoY |
|---|-----------------|-----------------|-------------|
| Total Revenue | 20,696.0 | 16,795.9 | 23% |
| Operating Expenses | 13,390.5 | 11,893 | |
| Employees Expenses | 739.6 | 586 | |
| Other Expenditure | 2,081.1 | 1,678 | |
| EBITDA | 4,484.76 | 2,639.62 | 70% |
| EBITDA margin | 21.7% | 15.7% | |
| Other Income | 557.9 | 329.6 | |
| Depreciation | 1,936.0 | 1,156.3 | |
| Interest | 825.0 | 726.7 | |
| Exceptional Item* | - | 108.7 | |
| Share of Profit / (loss) of associates | 0.6 | 79.8 | |
| PBT | 2,282.2 | 1,057.3 | 116% |
| Tax | | | |
| Current Tax | 219.2 | 131.1 | |
| Prior Period Tax | -2.3 | -0.2 | |
| Deferred Tax | -224.2 | -61.0 | |
| Profit After Tax | 2,289.5 | 987.5 | 132% |
| PAT margin | 11.1% | 5.9% | |
| Other Comprehensive Income (Net of Tax) | -12.3 | 4.8 | |
| Total Comprehensive Income | 2,277.2 | 992.3 | 129% |

*During FY17, the Company has entered a Share Purchase Agreement for sale of its equity in two BOT annuity projects and correspondingly impairment in value of investment has been provided.

Consolidated Balance Sheet

| ASSETS (Rs. Millions) | Mar-18 | Mar-17 |
|-------------------------------------|-----------------|-----------------|
| Non-current assets | | |
| Property, plant and equipment | 3,336.9 | 2,630.9 |
| Capital work-in-progress | 11.5 | 26.6 |
| Investment property | 650.1 | 644.5 |
| Other Intangible assets | 9,426.4 | 9,009.0 |
| Intangible assets under development | - | 886.0 |
| Financial Assets | | |
| Investments | 351.1 | 281.6 |
| Other financial assets | 25.5 | 138.4 |
| Deferred tax assets (Net) | 1,407.7 | 826.0 |
| Non-current tax assets (Net) | 121.4 | 474.5 |
| Other non-current assets | 877.0 | 320.2 |
| Total Non-current assets | 16,207.7 | 15,237.7 |
| Current assets | | |
| Inventories | 750.5 | 805.4 |
| Financial assets | | |
| Other Investments | 175.5 | 454.3 |
| Trade receivables | 2,691.4 | 1,816.9 |
| Cash and cash equivalents | 449.9 | 252.3 |
| Bank Balances | 69.9 | 85.9 |
| Loans | 263.1 | 317.7 |
| Other financials assets | 1,606.4 | 1,325.0 |
| Current tax assets (Net) | 199.3 | 116.8 |
| Other current assets | 3,666.0 | 2,010.0 |
| Total Current assets | 9,872.0 | 7,184.2 |
| TOTAL ASSETS | 26,079.8 | 22,421.9 |

| EQUITY & LIABILITIES (Rs. Millions) | Mar-18 | Mar-17 |
|---------------------------------------|-----------------|-----------------|
| Equity | | |
| Equity Share capital | 281.2 | 281.2 |
| Instruments Entirely Equity in nature | 85.0 | 85.0 |
| Other equity | 10,111.4 | 7,773.0 |
| Non-controlling Interests | 500.6 | 645.9 |
| Total equity | 10,978.3 | 8,785.2 |
| Liabilities | | |
| Non-current liabilities | | |
| Financial liabilities | | |
| Borrowings | 7,419.3 | 6,981.6 |
| Trade Payables | 82.7 | 82.7 |
| Other financial liabilities | 3.8 | 8.6 |
| Provisions | 173.3 | 60.4 |
| Other non-current liabilities | 132.5 | 182.3 |
| Total non-current liabilities | 7,811.5 | 7,315.7 |
| Current liabilities | | |
| Financial liabilities | | |
| Borrowings | - | - |
| Trade Payables | 2,476.2 | 1,646.2 |
| Other financial liabilities | 1,594.4 | 2,039.2 |
| Provisions | 216.3 | 128.1 |
| Current Tax Liability (net) | 2,985.1 | 2,507.0 |
| Other current liabilities | 18.0 | 0.6 |
| Total current liabilities | 7,290.0 | 6,321.1 |
| TOTAL EQUITY AND LIABILITIES | 26,079.8 | 22,421.9 |

Standalone Financial Highlights*

| Financial Year | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016^ | 2017^ | 2018^ |
|-------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|------------|
| 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 |
| | \$118.6 | \$132.0 | \$125.0 | \$115.2 | \$139.0 | \$140.0 | \$136.1 | \$238.3 | \$296.9 |
| 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. 3,861 |
| | \$18.7 | \$22.6 | \$22.3 | \$19.4 | \$20.9 | \$20.1 | \$23.1 | \$35.5 | \$59.3 |
| 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 |
| | \$13.8 | \$14.9 | \$13.1 | \$11.2 | \$11.1 | \$11.6 | \$19.5 | \$25.2 | \$41.2 |
| 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 |
| | \$8.4 | \$9.5 | \$8.8 | \$8.7 | \$10.2 | \$11.7 | \$24.3 | \$24.3 | \$41.8 |
| 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 |
| | \$0.05 | \$0.06 | \$0.06 | \$0.06 | \$0.07 | \$0.08 | \$0.18 | \$0.17 | \$0.30 |
| 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 |
| | \$50.1 | \$58.6 | \$67.0 | \$75.3 | \$85.0 | \$93.3 | \$111.2 | \$138.5 | \$177.9 |
| Debt | Rs. 740 | Rs. 735 | Rs. 555 | Rs. 710 | Rs. 867 | Rs. 963 | Rs. 1,125 | Rs. 1,303 | Rs. 2,118 |
| | \$12.3 | \$12.2 | \$9.2 | \$11.8 | \$14.4 | \$16.0 | \$16.9 | \$20.2 | \$32.5 |
| Debt to Equity | 0.25 | 0.21 | 0.14 | 0.16 | 0.17 | 0.17 | 0.15 | 0.14 | 0.18 |

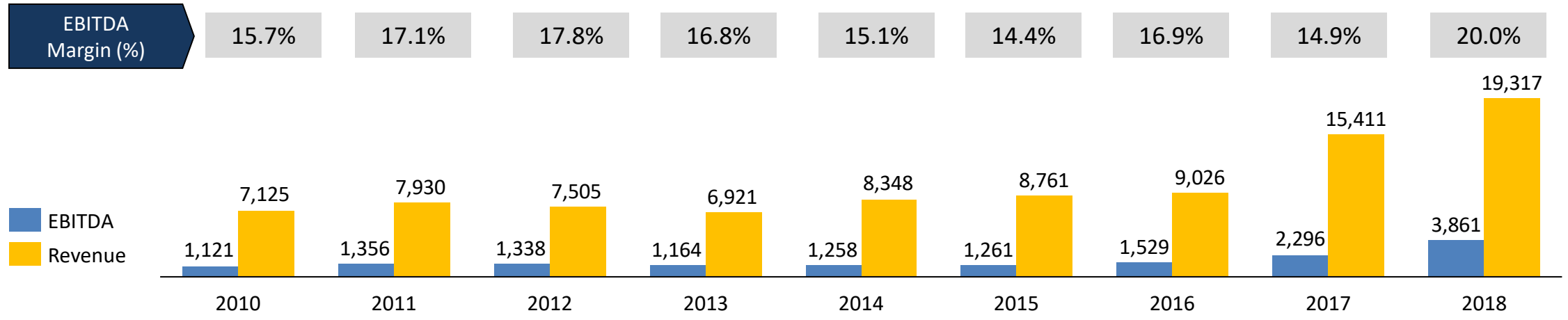
From FY10 to FY14 1 USD = Rs. 60.059
 FY15 – 1USD = Rs. 62.58; FY16-1 USD = Rs. 66.32; FY17-Rs. 64.66; FY18-Rs. 65.07

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

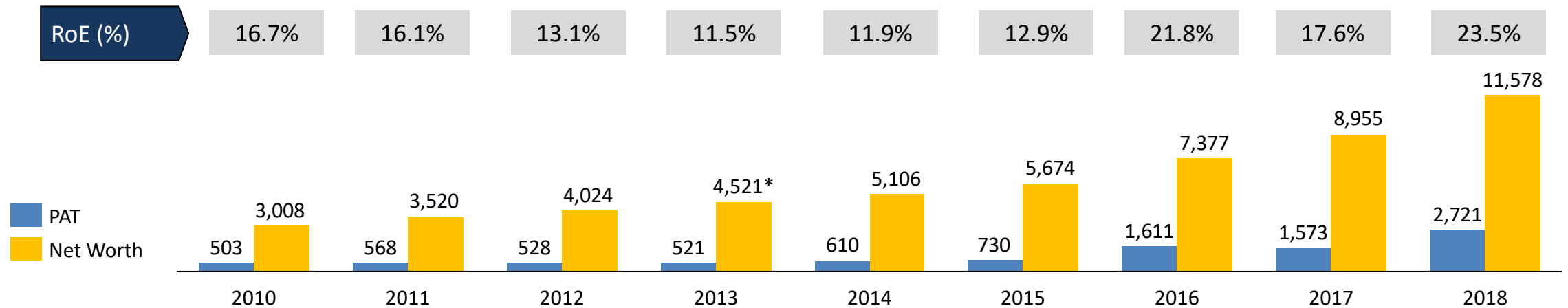
All figures in Rupees million except EPS & Debt to Equity

Standalone Financial Highlights

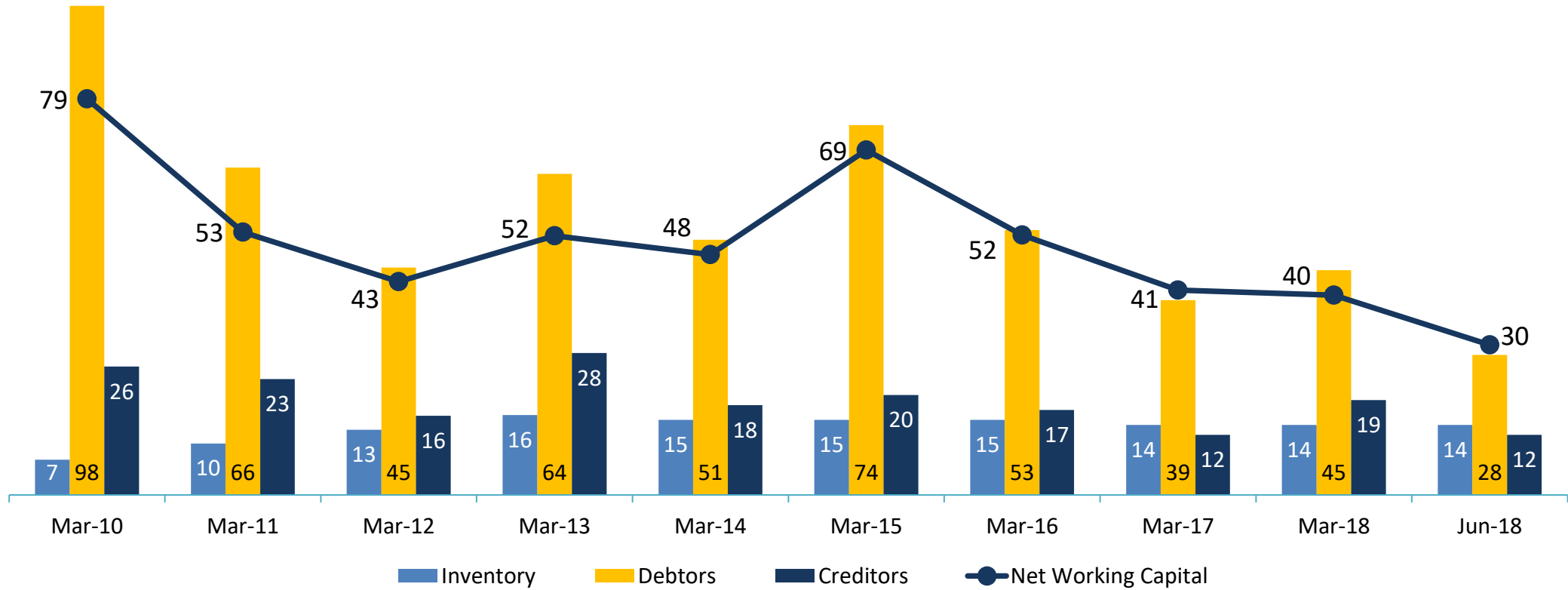
Revenue & EBITDA (Margin %)



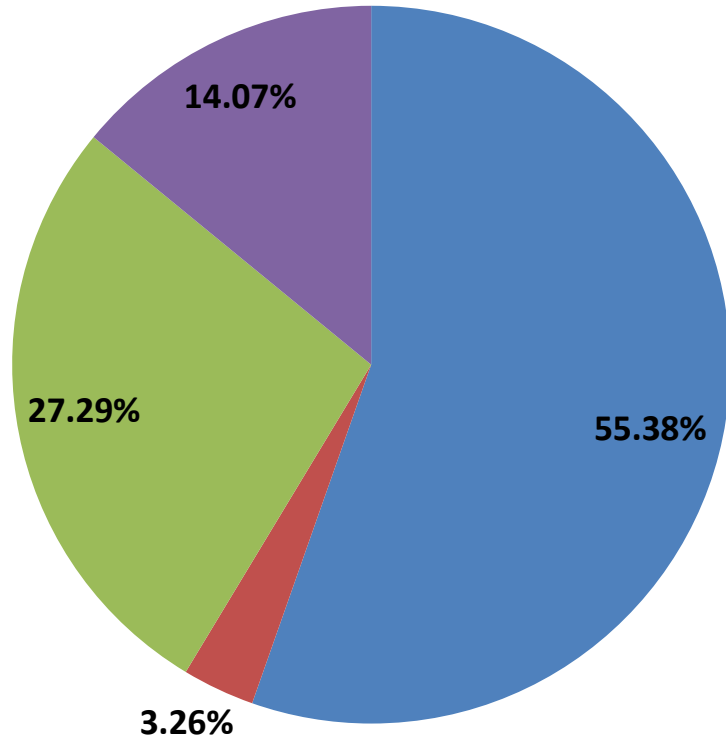
Net Profit & Net Worth (RoE)



Standalone Net Working Capital Days



Shareholding Pattern as on 30th June 2018



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

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

% to Equity

| | |
|---------------------------|-------|
| HDFC Mutual Fund | 6.76% |
| DSP Blackrock Mutual Fund | 5.85% |
| ICICI Mutual Fund | 5.13% |
| L&T Mutual Fund | 3.12% |
| Tata Mutual Fund | 2.02% |
| Franklin Mutual Fund | 1.60% |
| Tata AIA Life Insurance | 1.55% |

Total 26.03%

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: L74210DL1995PLC238364</p> <p>Mr. K. Venkata Ram Rao (GM - Finance & Accounts)</p> <p>venkatram@knrcl.com</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> |