

Date: 14th August 2016

Ref: KNRCL/SD/2016/98 & 99

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

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Sir,

Sub:- Investors presentation - August 2016

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. V. VENKATA RAO

Company Secretary

M. W. Wenkede

Corporate Identification No.: L74210DL1995PLC238364





KNR House, 3rd & 4th Floor,
Plot No.114, Phase-1, Kavuri Hills,
Jubilee Hills, Hyderabad - 500 033
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A Well Established Name in Roads & Highway Constructions

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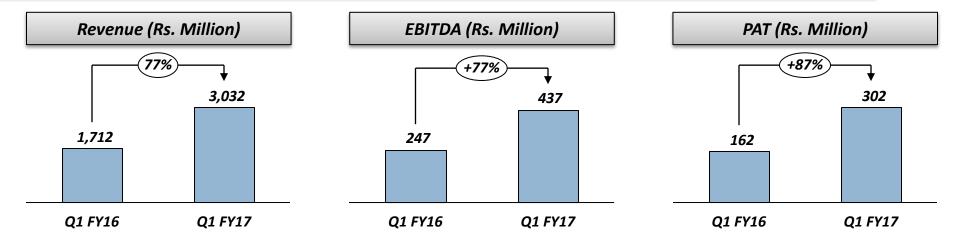
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# **Key Highlights & Result Update**

# Standalone Financial Highlights





- Growth in Revenue and Profit
  - ✓ Growth in turnover during the current quarter of financial year due to execution of the orders received in last years is now contributing to the top line
- Muzaffarpur-Barauni Project update
  - ✓ Provisional Completion Certificate for 75% of Project length has been issued on 3rd June 2016
  - ✓ Current average per day toll collection at Rs. 5.5 lacs per day

#### **Standalone Financial Results**



Rs. Million	Q1 FY17	Q1 FY16	YoY
Total Revenue	3,031.7	1,712.1	77%
Operating Expenses	2,398.5	1,182.3	
Employees Expenses	128.7	97.4	
Other Expenditure	67.6	185.7	
EBITDA	436.9	246.7	77%
EBITDA margin	14.4%	14.4%	
Other Income	58.5	71.3	
Depreciation	131.7	103.2	
Interest	42.8	27.2	
PBT	321.0	187.6	71%
Тах			
Current Tax	15.6	31.7	
Prior Period Tax	0.0	0.0	
Deferred Tax	3.2	-6.0	
Profit After Tax	302.1	161.9	87%
PAT margin	9.9%	9.5%	



#### **Business Overview**

#### **Business Overview**



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

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

#### **20** years of experience of project execution

- ✓ Successfully executed more than ~6,000 lane km Road Projects
- ✓ Projects executed across 12 states in India

#### Portfolio of 4 BOT Projects

- ✓ 778 lane Kms Projects in the state of Telangana, Karnataka, Kerala & Bihar
- ✓ 2 Annuity based Projects & 1 Toll based project completed
- √ 1 Toll based Project partial Operational

#### Strong EPC Order-book

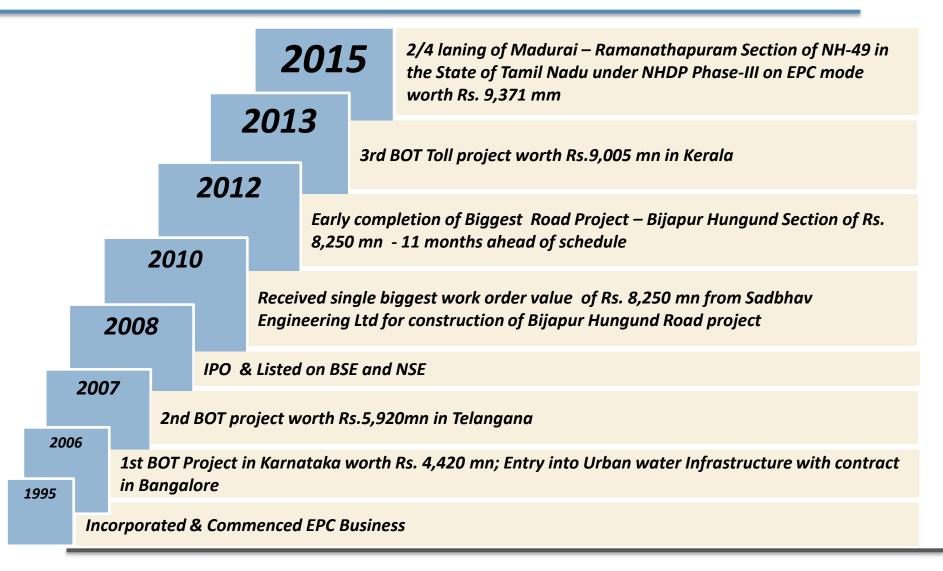
Rs. 42,576 mn as on 30<sup>th</sup> June, 2016 comprising of Rs. 35,280 mn in Roads sector and Rs. 7,296 mn in Irrigation

- ✓ 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

#### Vision

#### **Transformation**





#### Management...



#### Mr. K.Narasimha Reddy - Founder Promoter & Managing Director



- **❖** Over 48 years of experience in the Highway sector
- Started career in 1968 and engaged in the business of undertaking civil and mechanical contracts
- Extensive knowledge and experience in multi project planning Scheduling, cost controls in addition to overall construction and multi project management & driving force in taking the company towards greater heights

#### Mr. K. Jalandhar Reddy – Promoter & Executive Director



- **❖** Over 20 years of experience in the Highway and infrastructure sector
- Started his career with the organisation as a project Manager and was elevated to Executive Director on April 1, 1997
- Heads the tendering and bidding activities and is in charge of most of the projects in Southern India

# Supported by Professional Team



#### Mr. T.L. Verma (Vice President - Projects)

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

#### Mr. S Vaikuntanathan (VP - Finance)

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

#### Mr. D. Tirupathi Reddy (GM - Projects)

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

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

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



# **Key Business Strengths**

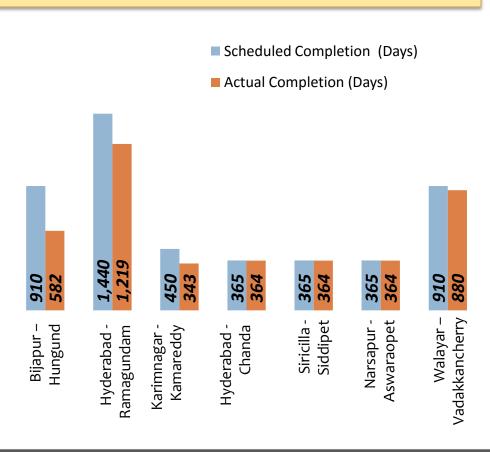
## 1. Project execution



# Significant experience and Strong track record in timely execution of Projects

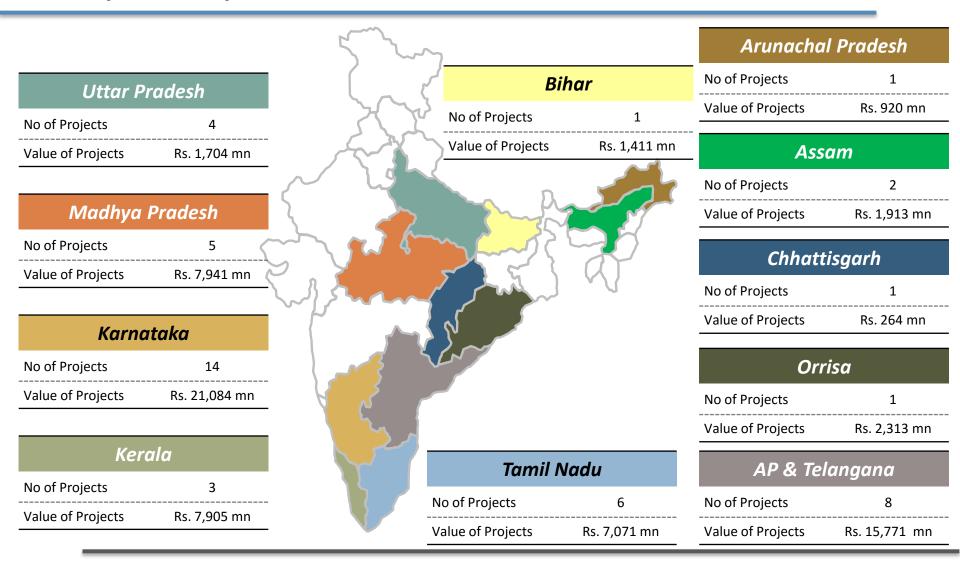
- Top management's active involvement at all stages of Project execution
  - √ Selection of Major Raw Material
  - ✓ Selection of construction Camp

    location
- ❖ Faster Decision making to ensure project completion on schedule
- Received Bonus for completion of construction ahead of schedule



# Pan India Project Execution\* Capability





### **Project Execution Highlights**



#### Cement Concrete Road

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

#### Hard Rock Excavation

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

# 2. In-house Construction Equipment



# World Class Construction Equipments Use of Right tools for right work

SI. No.	Name Of The Machinery	Qty
1	Tippers	661
2	Excavators	160
3	Concrete Mixers And Pumps	105
4	Compactors	70
5	Loaders	39
6	Cranes	34
7	Tankers	34
8	Graders	32
9	Tractors	28
10	Batching & Mixing	27
11	Trailers	22
12	Rollers	19
13	Breakers	19
14	Drillers	17
15	Pavers	14
16	Crushers	14
17	Dozers	10
18	Hot Mix Plant	8
19	Wet Mix Plant	8
20	Drum Mix Plant	7
21	Loaders Cum Excavators	7
22	Generators & Others	158
	Gross Block of Plant & Machinery *	Rs.5,065 mn

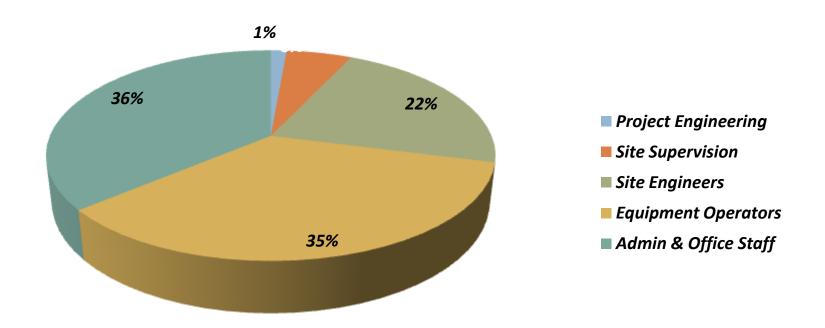




#### 3. In-house Execution Team



# In-house team of 800 Qualified and experienced employees led by proven management team



# 4. Reputed Clientele



भारा रामा NHAI	National Highways Authority of India (NHAI)	Aiming For Better Ways Safely With Sustainability	Andhra Pradesh Road Development Corporation (APRDC)
सायभेव जयते	Ministry of Road Transport & Highways (MoRTH)	HYDERABAD GROWTH CORRIDOR LIMITED	Hyderabad Growth Corridor Limited (HGCL)
	Karnataka State Highway Improvement Project (KSHIP)	AS	Karnataka Road Development Corporation (KRDCL)
	Madhya Pradesh Road Development Corporation Limited (MPRDCL)	MAHANAGARA PALIKE	Bruhat Bangalore Mahanagara Palike (BBMP)
San Arman Arman	Uttar Pradesh State Highways Authority (UPSHA)		NMDC Limited

# 4. Reputed Clientele (cont.)



Covt. of AP.	A.P. Irrigation (Government of Andhra Pradesh)	GAR	GMR Projects Private Limited
FIL	Engineers India Limited (Government of India Undertaking)	Sadbhav	Sadbhav Engineering Limited
	Public Works Department (Government of Arunachal Pradesh)	ORIENTAL	Oriental Structural Engineers Pvt. Ltd.



# **BOT Portfolio**

## BOT Portfolio – Annuity Projects



	Particulars	Patel KNR Infrastructures limited (PKIL)	Patel KNR Heavy Infrastructures Limited (PKHIL)
S	Stake	40%	40%
Details	Project Type	Road-Annuity	Road-Annuity
	State	Karnataka	Telangana
ect	JV Partner	PEL	PEIL
Project	Client	NHAI	NHAI
4	Length(KM)	60.00	53.00
SI	Concession Start Date	26 <sup>th</sup> March 2007	2 <sup>nd</sup> March 2008
Terms	Concession Period	20 Years	20 Years
76	COD	21 <sup>st</sup> December 2009	11 <sup>th</sup> June 2010
	Project Cost	Rs. 4,420.0 mn	Rs. 5,920.0 mn
ials	Equity (30.06.2016)	Rs.370 .00 mn	Rs.496.70 mn
טעג	Debt (30.06.2016)	Rs.3,055.30 mn	Rs.4,651.87 mn
Financials	Securitized	Yes*	Yes**
	Semi-Annutiy - 36 Instalments	Rs. 329.4 mn	Rs. 443.7 mn

<sup>\*</sup> PKIL securitized its project loan through issuance of non-convertible debentures to LIC of India & raised Rs. 4090 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.

<sup>\*\*</sup>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
	Stake	100%	51%
jį	Project Type	Road-Toll	Road-Toll
Project Detail	State	Kerala	Bihar
ct [	JV Partner	-	JKM Infra Project Ltd
oje	Client	NHAI	NHAI
P	No of Lanes	Two to Four	Two
	Length(KM)	54.00	108
	Concession Start Date	18th May 2013	8th July 2012
ms	Concession Period	20 Years	21 Years
Terms	Scheduled COD	15th Nov. 2015	9th July 2014
	Actual Scheduled COD	31st Oct. 2015	3rd June 2016
	Revenue Sharing	Grant	Premium
	Project Cost	Rs. 9,005.1 mn	Rs. 3,596.8 mn / (Revised: Rs. 4,588.6 mn)
als	Equity (30.06.2016)	Rs. 3,074.10 mn*	Rs. 1,408.60 mn
nci	Debt (30.06.2016)	Rs. 3,090.00 mn	Rs. 2,932.50 mn
Financials	Status (30.06.2016)	Provisional Completion Certificate for 100% of Project length has been issued on 31st Oct. 2015	Provisional Completion Certificate for 75% of Project length has been issued on 3rd June 2016
	Toll Revenue - Q1 FY17	Rs. 287.2 mn in FY16 and Rs. 95.76 mn in Q1FY17	Rs. 12.16 mn in Q1FY17

<sup>\*</sup> incl. additional quasi equity of Rs. 1,715.0 mn towards repayment of loans

## 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
- 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

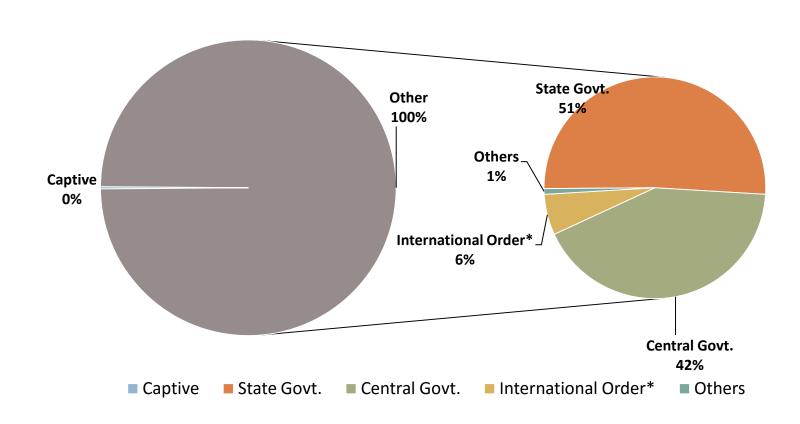


# Order Book & Business Strategy

## Order-book Break-up



#### Order book of Rs. 42,576 million as on 30<sup>th</sup> June 2016

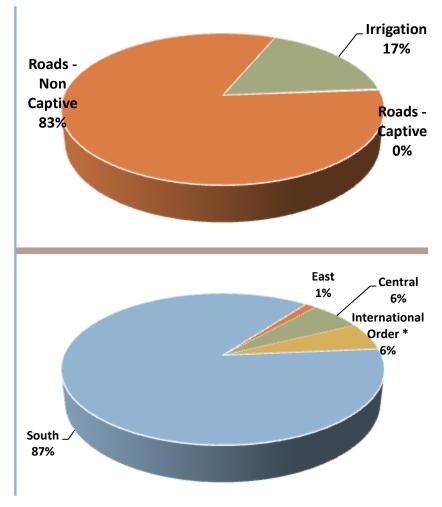


<sup>\* -</sup> Government of People's Republic Of Bangladesh

# Order-book Highlights



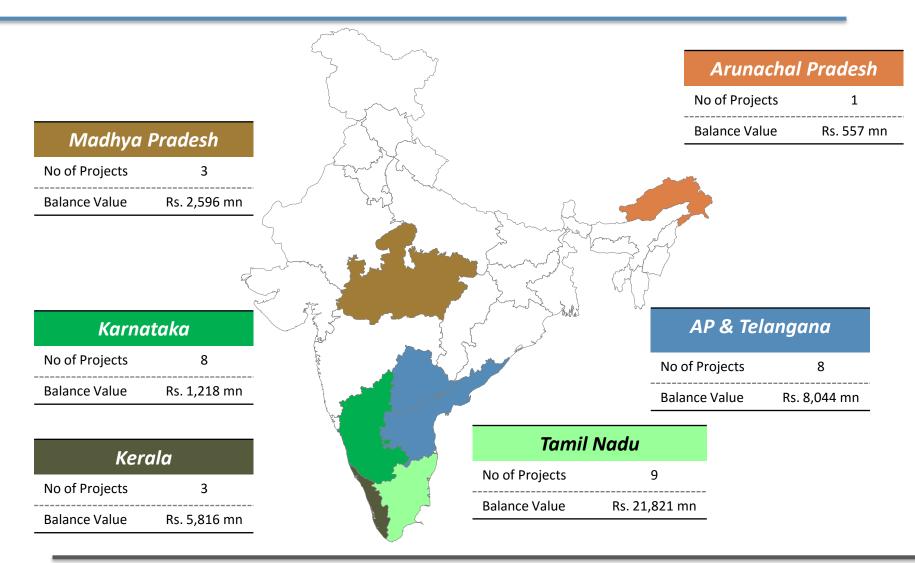
Key Projects	Rs. mln
Madurai -Ramanathpuram Section of NH-49	7,450
Thiruvananthapuram Bypass	5,712
Rehabilitation and upgradation of Dindigul-Bangalore Road (Pollachi to Coimbatore Section)	4,149
Upgrading Arcot Villupuram Road	3,058
Two Tier Flyover in Salem, Tamil Nadu	2,873
Top 5 Road Projects	23,243
Other Road Projects	12,038
Irrigation Projects	7,296
Total	42,576
Order Completion	36%



<sup>\* -</sup> Government of People's Republic of Bangladesh

#### Order-book: State-wise





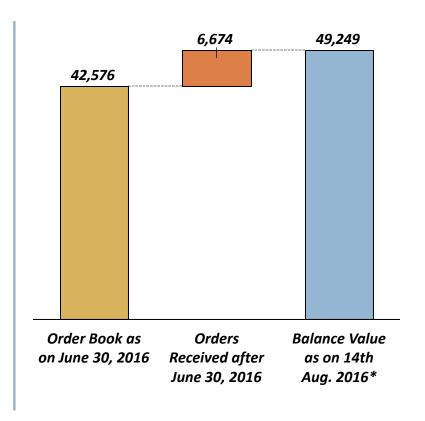
#### **Recent Order Wins**



#### Order-book of Rs. 42,576 million as on 30<sup>th</sup> June, 2016

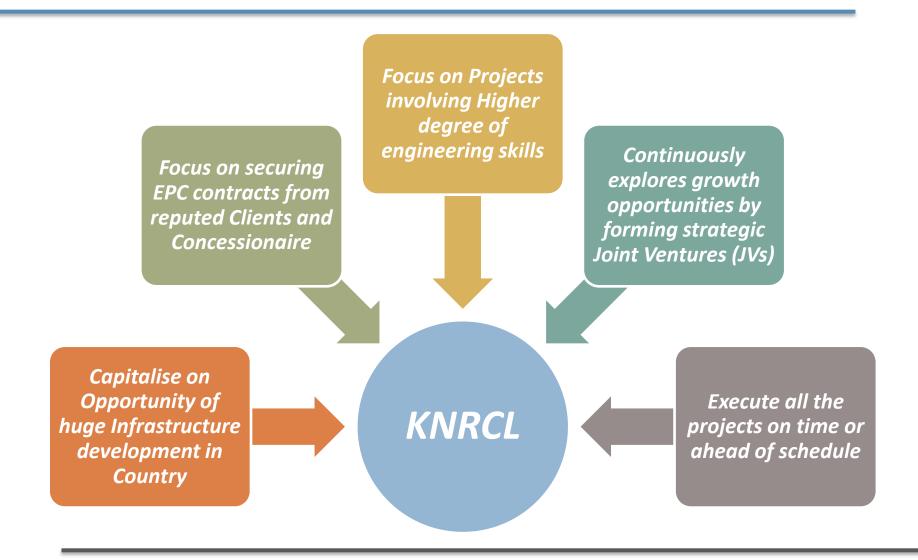
#### Projects awarded after 30th June 2016

- Four Laning of Hubli Hospet section NH-63 total 143.29 total Length in the State of Karnataka to BSCPL-KNR Joint Ventures
  - ✓ Total Project Cost: Rs. 13,347 mn
  - ✓ KNR Share: Rs. 6,674 (50%)
  - ✓ Completion Period: 36 months from appointed date



### **Business Strategy**







# Financial Highlights

## Standalone Financial Results\*



Rs. Million	FY16	FY15	YoY
Total Revenue	9,025.5	8,761.3	3%
Operating Expenses	6,062.9	5,965.5	
Employees Expenses	435.2	380.8	
Other Expenditure	973.3	1,153.6	
EBITDA	1,554.1	1,261.4	23%
EBITDA margin	17.2%	14.4%	
Other Income	304.9	124.6	
Depreciation	431.4	540.6	
Interest	126.3	122.4	
PBT	1,301.3	723.0	80%
Тах			
Current Tax	164.0	102.9	
Prior Period Tax	-437.2	11.2	
Deferred Tax	-36.8	-121.2	
Profit After Tax	1,611.2	730.1	121%
PAT margin	17.9%	8.3%	

<sup>\*</sup> Above financials are based on I GAAP

#### Standalone Balance sheet\*



			_
Rs. in Million	Mar-16	Mar-15	
Shareholder's Fund	7,270	5,692	
Share capital	281	281	
Reserves & Surplus	6,988	5,411	
Minority Interest	0	0	
Non-Current Liabilities	1,880	690	
Long term borrowings	70	1	
Other Long Term Liabilities	1,787	672	
Long Term Provisions	23	17	
Current Liabilities	3,631	3,653	
Short Term Borrowings	1,055	881	
Trade Payables	1,121	705	
Other Current Liabilities	946	1,775	
Short Term Provisions	509	292	
Total Equity & Liabilities	12,781	10,035	

Rs. in Million	Mar-16	Mar-15
Non-Current Assets	7,689	5,254
Fixed Assets	2,468	2,269
Non-current Investments	355	228
Deferred Tax Assets (Net)	276	239
Long Term Loans & Advances	3,902	1,786
Other Non-Current Assets	689	732
Current Assets	5,091	4,781
Current Investments	<i>79</i>	87
Inventories	353	359
Trade Receivables	1,294	1,765
Cash & Cash Equivalents	161	157
Short Term Loans & Advances	2,276	1,506
Other Current Assets	928	907
Total Assets	12,781	10,035

Amongst very few companies in the infrastructure sector, the company's Long Term bank loan facilities are rated as A+ and Short Term bank loan facilities are rated as A1 by India Ratings, reflecting strong execution capabilities and robust financial risk profile

<sup>\*</sup> Above financials are based on I GAAP

#### Consolidated Financial Results\*



Rs. Million	FY16	FY15	YoY
Total Revenue	9,951.2	9,311.9	7%
Operating Expenses	6,634.5	6,470.8	
Employees Expenses	466.9	382.3	
Other Expenditure	1,108.0	1,191.0	
EBITDA	1,741.9	1,267.8	37%
EBITDA margin	17.5%	13.6%	
Other Income	424.1	128.9	
Depreciation	480.7	551.7	
Interest	563.2	130.2	
PBT	1,122.1	714.7	57%
Тах			
Current Tax	238.4	107.2	
Prior Period Tax	-411.2	11.2	
Deferred Tax	-36.8	-121.2	
Profit After Tax	1,331.6	717.5	86%
PAT margin	13.4%	7.7%	

<sup>\*</sup> Above financials are based on I GAAP

#### Consolidated Balance sheet\*



Rs. in Million	Mar-16	Mar-15
Shareholder's Fund	6,970	7,885
Share capital	281	281
Reserves & Surplus	6,688	7,604
Minority Interest	807	906
Non-Current Liabilities	8,335	7,234
Long term borrowings	6,314	6,373
Other Long Term Liabilities	1,997	843
Long Term Provisions	23	17
Current Liabilities	4,402	4,091
Short Term Borrowings	1,055	880
Trade Payables	1,189	754
Other Current Liabilities	1,473	2,058
Short Term Provisions	685	399
Total Equity & Liabilities	20,514	20,116

Rs. in Million	Mar-16	Mar-15	
Non-Current Assets	14,563	15,165	
Fixed Assets	12,631	13,432	
Non-current Investments	168	236	
Deferred Tax Assets (Net)	283	247	
Long Term Loans & Advances	758	515	
Other Non-Current Assets	723	735	
Current Assets	5,951	4,951	
Current Investments	0	0	
Inventories	618	557	
Trade Receivables	1,347	1,101	
Cash & Cash Equivalents	450	435	
Short Term Loans & Advances	2,617	1,727	
Other Current Assets	919	1,131	
Total Assets	20,514	20,116	

## Standalone Financial Highlights\*

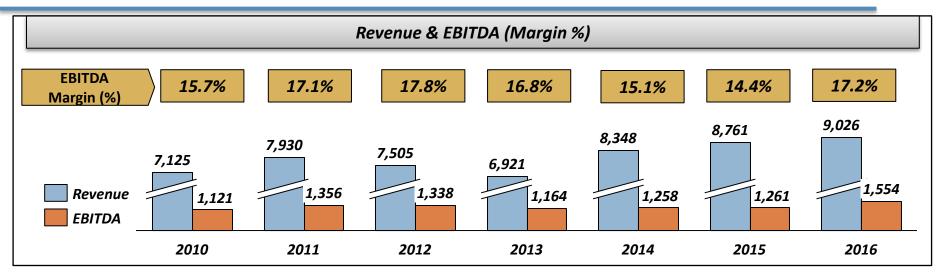


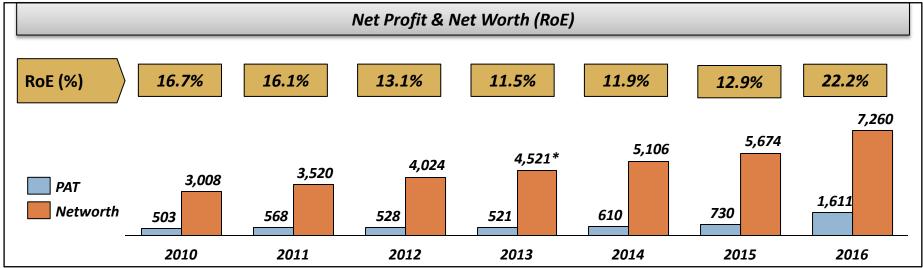
Financial Year	2010	2011	2012	2013	2014	2015	2016
Turnover	Rs. 7,125	Rs. 7,930	Rs. 7,505	Rs. 6,921	Rs. 8,348	Rs. 8,761	Rs. 9,025
	\$118.6	\$132.0	\$125.0	\$115.2	\$139.0	\$140.0	\$136.1
EBITDA	Rs. 1,121	Rs. 1,356	Rs. 1,338	Rs. 1,164	Rs. 1,258	Rs. 1,261	Rs. 1,554
	\$18.7	\$22.6	\$22.3	\$19.4	\$20.9	\$20.1	\$23.4
Profit before Tax (PBT)	Rs. 826	Rs. 897	Rs. 784	Rs. 670	Rs. 669	Rs. 723	Rs. 1,301
	\$13.8	\$14.9	\$13.1	\$11.2	\$11.1	\$11.6	\$19.6
Profit after Tax (PAT)	Rs. 503	Rs. 568	Rs. 528	Rs. 521	Rs. 610	Rs. 730	Rs. 1,611
	\$8.4	\$9.5	\$8.8	\$8.7	\$10.2	\$11.7	\$24.3
EPS	Rs. 17.88	Rs. 20.21	Rs. 18.76	Rs. 18.54	Rs. 21.68	Rs. 25.96	Rs. 57.29
	\$0.30	\$0.34	\$0.31	\$0.31	\$0.36	\$0.42	\$0.86
Net Worth	Rs. 3,008	Rs. 3,520	Rs. 4,024	Rs. 4,521	Rs. 5,106	Rs. 5,674	Rs. 7,260
	\$50.1	\$58.6	\$67.0	<i>\$75.3</i>	\$85.0	\$90.7	\$109.5
Debt	Rs. 740	Rs. 735	Rs. 555	Rs. 710	Rs. 867	Rs. 963	Rs. 1,168
	\$12.3	\$12.2	\$9.2	\$11.8	\$14.4	\$16.0	\$17.6
Debt to Equity	0.25	0.21	0.14	0.16	0.17	0.17	0.15

<sup>\*</sup> Above financials are based on I GAAP

#### Standalone Financial Highlights

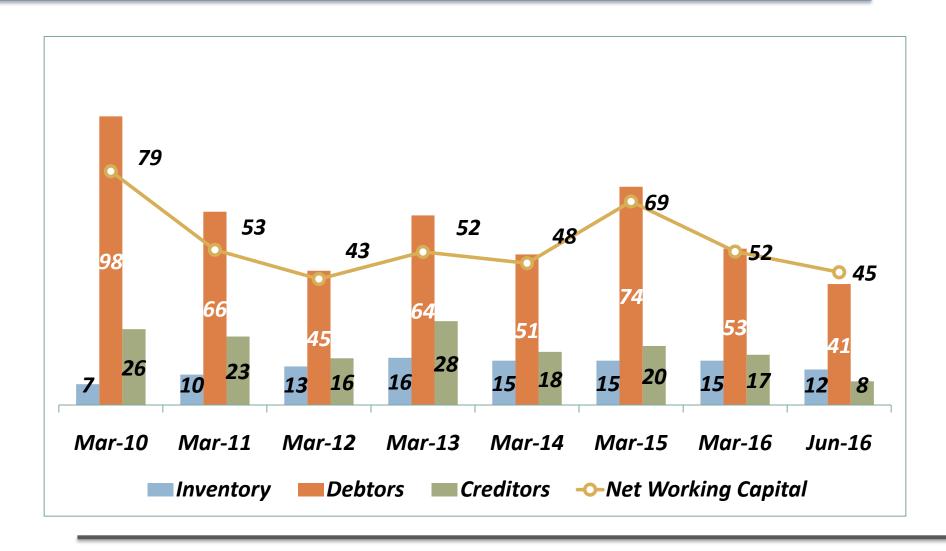






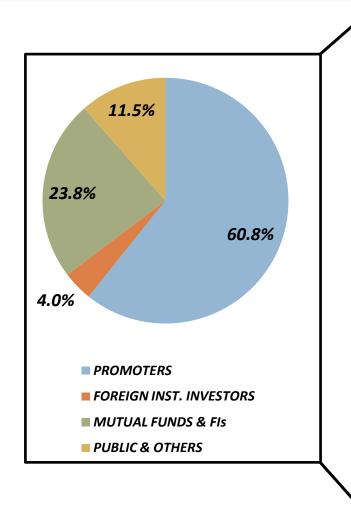
## Standalone Net Working Capital Days





# Shareholding Pattern as on 30<sup>th</sup> June 2016





Shareholders Holding more than 1% of the Equity (Other than Promoters)	% to Equity
HDFC Mutual Fund	8.35%
Tata Mutual Fund	3.76%
ICICI Mutual Fund	3.04%
Copthall Marutius Investment Limited	2.47%
Franklin Mutual Fund	1.80%
Total	19.42%

#### Other Businesses



**Irrigation & Water Management Projects** 

And

Urban Water Infrastructure Management

- 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

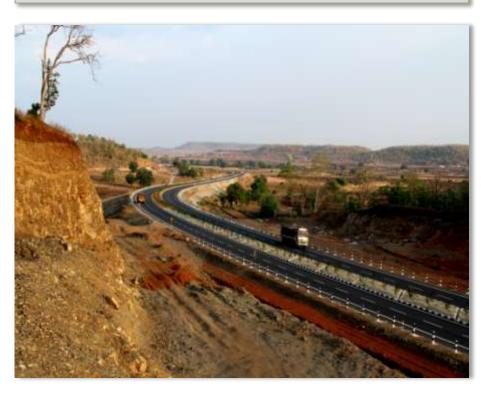


## **Project Gallery**



BOT (Annuity) Road Project on NH-7 in the State of Telangana

BOT (Annuity) Road Project on NH-7 in the State of Telangana







BOT (Annuity) Road Project on NH-7 in the State of Karnataka

Four Lane Highway on NH-50, Bijapur to Hungund Project in the State of Karnataka







Road Project in the state of Karnataka -Bijapur - Hungund Road Project in the state of Karnataka -Bijapur - Hungund







Walayar –Vadakkancherry BOT (Toll Road )
Project, Kerala

Walayar – Vadakkancherry BOT (Toll Road ) Project, Kerala







#### Bridge across River Godavari in Telangana State





Bridge across River Godavari in Telangana State Bridge across River Godavari in Telangana State





#### **Under-Construction Projects**



Muzaffarpur -Barauni Road project on BOT (Toll), Bihar

Muzaffarpur -Barauni Road project on BOT (Toll), Bihar





## **Under-Construction Projects**



Flyover at Coimbatore in the State of Tamil Nadu

Irrigation Project in Telangana State







#### For further information, please contact:

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