



KNR Constructions Limited.

Dated 20th May 2021

Ref: KNRCL/SD/2021/268 & 269

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

BSE Code: 532942

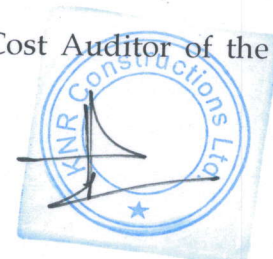
NSE Symbol: KNRCON

Dear Sir/Madam,

Sub: - Outcome of Board Meeting
Ref: Regulation 30 of SEBI (LODR) Regulations, 2015

With reference to the above cited subject, we wish to inform you that the Board of Directors at their meeting held today i.e, Thursday, 20th May 2021 has inter-alia approved the following items:

1. Audited Financial statements (Standalone and Consolidated) of the Company for the fourth quarter and financial year ended 31st March, 2021 which were reviewed by the Audit committee and approved by the Board along with a copy of declaration signed by Vice-President (Finance & Accounts) of the Company for Audit Report with Un-modified opinion. The Board has also taken on record the Statutory Auditors' Report (Standalone and Consolidated) for the Financial year ended 31st March 2021. (Enclosed herewith).
2. Declaration of final Dividend of Rs. 0.25/- per equity share of Rs. 2/- each for the financial year ended 31st March 2021.
3. Re-appointment of M/s K P Rao Associates, Chartered Accountants as Internal Auditors of the Company for the FY 2021-22.
4. Re-appointment of D Zitendar Rao, Cost Accountant as Cost Auditor of the Company for the FY 2021-22.





KNR Constructions Limited.

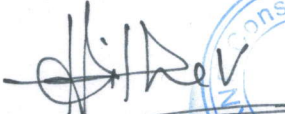
5. Re-appointment of M/s VCSR and Associates, Practicing Company Secretaries as Secretarial Auditors of the Company for the FY 2021-22.

Kindly note that the meeting was commenced at 12.30 PM and concluded at 15:40 PM.

This is for your information and records.

Yours sincerely,

for KNR Constructions Limited


Haritha Varanasi
Company Secretary



Encl. as above.

KNR CONSTRUCTIONS LIMITED
CIN: L74210TG1995PLC130199

Regd. Office: KNR House, 3rd & 4th Floor, Plot No: 114, Phase-I, Kavuri Hills, Hyderabad - 500 033
Ph: 040-40268759 /61 /62 Fax: 040-40268760; website: knrcl.com; E-mail: investors@knrcl.com

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

Sl. No.	PARTICULARS	(Rupees In Lakhs, except share data)				
		Quarter ended		Year ended		
		March 31 2021	December 31 2020	March 31 2020	March 31 2021	March 31 2020
		Audited	Unaudited	Audited	Audited	Audited
1.	Revenue from Operations (Refer note : 6 & 7)	93,578.90	68,627.13	67,555.98	270,262.93	224,423.89
2.	Other Income (Refer note : 7)	937.70	2,657.59	727.90	4,964.60	5,658.86
3.	Total income (1+2)	94,516.60	71,284.72	68,283.88	275,227.53	230,082.75
4.	Expenses					
a)	Cost of materials consumed	33,205.67	21,409.14	22,000.90	92,645.30	75,328.14
b)	Sub contract Expenses	8,699.08	2,952.51	1,074.47	18,880.74	7,700.73
c)	Spreading & Assortment Expenses	18,867.70	17,612.46	17,728.40	62,116.89	52,470.79
d)	Employee benefits expense	3,483.47	4,023.92	3,149.66	13,209.14	12,521.92
e)	Finance Costs	431.75	1,840.47	1,445.71	4,872.73	4,741.07
f)	Depreciation and amortization expense	3,877.31	3,732.76	5,376.26	14,437.48	19,184.77
g)	Other expenses	11,103.98	9,102.54	8,914.46	29,827.24	27,695.32
	Total Expenses (a to g)	79,668.96	60,673.80	59,689.86	235,989.52	199,642.74
5.	Profit / (loss) before exceptional items and tax (3 - 4)	14,847.64	10,610.92	8,594.02	39,238.01	30,440.01
6.	Exceptional Items (Refer note: 5 & 8)	-	-	-	1,124.70	1,072.14
7.	Profit / (loss) before tax (5 - 6)	14,847.64	10,610.92	8,594.02	38,113.31	29,367.87
8.	Tax Expense					
	Current Tax	6,172.42	3,096.01	3,139.33	14,004.01	9,774.20
	Tax relating to earlier years	1,931.08	-	-	1,931.08	6.45
	MAT credit entitlement	-	-	-	-	-
	Deferred Tax	(953.43)	(242.74)	(1,265.84)	(2,239.43)	(2,935.09)
	Total Tax Expense	7,150.07	2,853.27	1,873.49	13,695.66	6,845.56
9.	Net Profit/(Loss) after tax (7 - 8)	7,697.57	7,757.65	6,720.53	24,417.65	22,522.31
10.	Other Comprehensive Income (OCI) [Net of tax]	5.43	(9.59)	(38.08)	(23.34)	(38.66)
11.	Total Comprehensive Income (9+10)	7,703.00	7,748.06	6,682.45	24,394.31	22,483.65
12.	Paid up equity share capital (Face Value Rs.2/- per share)	5,624.70	2,812.35	2,812.35	5,624.70	2,812.35
13.	Other Equity				181,158.45	159,576.49
14.	Earnings Per Share (EPS) (Refer note : 9)					
a.	Basic EPS Rs.	2.74*	2.76*	2.39*	8.68	8.01
b.	Diluted EPS Rs.	2.74*	2.76*	2.39*	8.68	8.01

* 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 May 20, 2021.
- The Board of Directors at its meeting held on May 20, 2021 have recommended a dividend of Rs 0.25/- per equity share of face value of Rs. 2 each for the financial year 2020-21, which is subject to approval of the share holders in the ensuing Annual General Meeting.
- The above 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/FAC/62/2016 dated July 5, 2016 & amendments thereto and were Audited by the Statutory Auditor of the Company.
- The Standalone figures for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 and March 31, 2020 and unaudited published year to date standalone figures up to Nine months ended December 31, 2020 and December 31, 2019 respectively.
- For the year ended March 31, 2021, the Company has transferred its 100% share holding in one of its subsidiary i.e. KNR Walayar Tollways Pvt Ltd., (KWTPPL) to CUBE Highways and Infrastructure III pte.ltd on 28-09-2020 for an equity valuation of Rs 38,468.20 Lakhs and accordingly the company has written off/impaired its investment for an amount of Rs. 601.30 lakhs and Rs 671.53 lakhs for the year ended March 31, 2020. For the quarter and year ended March 31, 2021, the Company has also written off advances for an amount of Rs. 523.40 lakhs against withhold amounts, which are shown as exceptional items in the Statement of Profit and Loss.
- For the year ended March 31, 2021, the Company has received an Arbitration settlement in one of the Joint Venture project, the Company's share of revenue of Rs 1,202.00 lakhs and Company's share of profit of Rs 785.62 lakhs included in statement of Profit and Loss.
- For year ended March 31, 2020 the Company has received an Arbitration claim in one of the project for an amount of Rs. 6,170.91 lakhs (includes Interest of Rs. 2,263.04 lakhs), with respect to the above claim an amount Rs. 1,216.36 lakhs has been adjusted against existing Company Receivables and an amount of Rs. 510.89 lakhs has been accounted towards expenditure.
- For the year ended March 31, 2020, One of the wholly owned subsidiary i.e. KNR Chidambaram Infra Pvt Ltd., (KCIPL), has been notified by NHAII that the Concession Agreement of the KCIPL is deemed terminated w.e.f., 11th April, 2019 "as per clause 4.5 of the Concession Agreement". The Company has written off its investments in KCIPL amounting to Rs. 835.00 lakhs and written back its liabilities to the tune of Rs. 434.39 lakhs, accordingly the net impact of Rs. 400.61 lakhs was shown as exceptional items in the Statement of Profit and Loss, accordingly the EPC Contract has also been deemed terminated.
- For the Quarter and Year ended March 31, 2021, the Company has issued Bonus Shares in the ratio of 1:1 on 5th February 2021, with that the Standalone EPS for the previous quarters and year also adjusted accordingly.
- The Company is primarily engaged in "Construction and Engineering activities" and there are no other reportable segments under Ind As 108 "Operating Segments".
- As per the Management Assessment on the Impact of second wave of Covid-19 pandemic on the business operations of the Company, there is no foreseeable impact on the achievement of targeted top line and cash flow of the company as most of the states have allowed infrastructure activities to be carried on during lockdown ensuring inflow of funds from bills raised. The strong liquid position as on March 31, 2021 and under utilization of fund/non fund based credit facilities will act as a buffer fund. The company will continue to evaluate and monitor material changes to future economic conditions arising from the on going second wave and will update its assessment.
- Figures for the previous year/period have been regrouped/re-classified to confirm to the figures of the current period.

For KNR Constructions Ltd.,



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

Place : Hyderabad
Date : 20-05-2021

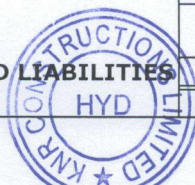
KNR CONSTRUCTIONS LIMITED

CIN: L74210TG1995PLC130199

STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2021

(Rs. In Lakhs)

PARTICULARS	As at	
	March 31, 2021	March 31, 2020
I ASSETS		
1) NON-CURRENT ASSETS		
a) Property, plant and equipment	33,768.06	37,777.49
b) Capital work-in-progress	237.85	1,015.48
c) Right of Use Asset	147.12	260.00
d) Investment property	6,587.97	6,587.97
e) Other Intangible assets	7.25	14.93
f) Financial Assets		
i) Investments	24,148.71	18,605.71
ii) Other Investments	24,834.04	13,810.86
iii) Loans	297.52	283.51
iv) Other financial assets	2,325.22	122.57
g) Deferred tax assets (Net)	14,859.59	16,098.54
h) Non current tax assets (Net)	2,289.09	2,164.88
i) Other non-current assets	5,645.01	8,932.76
Total non-current assets	115,147.43	105,674.70
2) CURRENT ASSETS		
a) Inventories	14,798.90	12,316.27
b) Financial assets		
i) Investments in Associates held for sale	-	39,069.47
ii) Trade receivables	86,321.32	47,610.80
iii) Cash and cash equivalents	10,820.79	2,019.25
iv) Bank balances, other than (iii) above	912.02	1,285.72
v) Loans	756.60	286.74
vi) Other financials assets	26,212.67	21,211.36
c) Current tax assets (Net)	1,205.72	1,806.38
d) Other current assets	35,893.29	40,497.88
Total current assets	176,921.31	166,103.87
TOTAL ASSETS	292,068.74	271,778.57
II EQUITY AND LIABILITIES		
EQUITY		
a) Equity Share capital	5,624.70	2,812.35
b) Other equity	181,158.45	159,576.49
Total Equity	186,783.15	162,388.84
LIABILITIES		
1) NON - CURRENT LIABILITIES		
a) Financial liabilities		
i) Borrowings	-	18,045.73
ii) Lease Liability	35.59	107.53
iii) Other financial liabilities	15.36	15.36
b) Provisions	865.63	587.82
c) Other non-current liabilities	1,059.59	1,052.09
Total non-current liabilities	1,976.17	19,808.53
2) CURRENT LIABILITIES		
a) Financial liabilities		
i) Borrowings	71.24	3,364.42
ii) Trade Payables :		
Dues to Micro & Small Enterprises	320.39	478.26
Dues to other than Micro & Small Enterprises	23,650.18	24,631.73
iii) Other financial liabilities	14,252.67	16,524.26
b) Provisions	2,573.22	1,733.99
c) Other current liabilities	58,347.02	42,807.38
d) Current tax liabilities (Net)	4,094.70	41.16
Total current liabilities	103,309.42	89,581.20
TOTAL EQUITY AND LIABILITIES	292,068.74	271,778.57



KH Reddy

KNR CONSTRUCTIONS LIMITED
CIN: L74210TG1995PLC130199

Standalone Cash Flow Statement for the Year Ended March 31, 2021

(Rs. in Lakhs)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
A) Cash flow from Operating Activities		
Profit before tax	38,113.31	29,367.87
Adjustments for:		
Depreciation and Amortisation	14,437.48	19,232.77
Loss/(Profit) on sale of Property, Plant and Equipment, Investment	(43.01)	(264.21)
Liabilities no longer required Written Back	(1,086.79)	(658.65)
Bad Debts / Advances Written Off	1,045.30	591.54
Un winding Interest on Fair Value of Financial Instruments	(127.42)	(22.93)
Exceptional Item	1,124.70	1,072.14
Provision for Doubtful Advances and Other receivables	990.03	-
Dividend received on current investments	-	(0.03)
Un winding Interest on Lease liability	7.80	10.93
Interest Expense on FV	597.39	-
Finance cost	4,267.54	4,730.14
Interest Income	(1,619.91)	(3,118.93)
Operating profit before working capital changes	57,706.42	50,940.64
Changes in working capital:		
(Increase)/Decrease in Trade and Other Receivables and prepayments	(33,665.67)	(28,172.31)
(Increase)/Decrease in Inventories	(2,482.63)	(2,806.95)
Increase/(Decrease) in Trade and other Payables	16,109.40	27,888.36
Cash generated/ (used) from Operations	37,667.52	47,849.74
Income Taxes (paid) / Refund	(7,865.45)	(8,435.20)
Net Cash flows from / (used in) Operating Activities- (A)	29,802.07	39,414.54
B) Cash flow from Investing Activities		
Proceeds from sale of property, plant and equipment	201.21	417.01
Payments for property, plant and equipment and Capital Work-in-Progress	(9,591.83)	(20,780.11)
Interest Received	1,675.86	2,849.20
Bank Balances not considered as cash and cash equivalents	373.70	(566.80)
Loans/Advances to Subsidiaries/Associates and others	(356.45)	107.43
Investments in Subsidiaries, Associates and Others	14,237.22	(10,981.54)
Dividend received on current investments	-	0.03
TDS on Interest Received	(48.72)	(43.65)
Net Cash flows from / (used in) Investing Activities- (B)	6,490.99	(28,998.43)
C) Cash flow from Financing Activities		
Proceeds from borrowings	24,530.00	1,302.92
Repayment of borrowings	(44,136.24)	(6,416.81)
Increase / (decrease) in short term borrowings	(3,293.18)	1,670.28
Finance cost paid	(4,592.10)	(4,010.38)
Dividend and Dividend Tax Paid	-	(1,525.70)
Net Cash Flows from / (used in) Financing Activities- (C)	(27,491.52)	(8,979.69)
Net increase/(decrease) in cash and cash equivalents - (A+B+C)	8,801.54	1,436.42
Cash & Cash Equivalents at the beginning of the year	2,019.25	582.83
Cash & Cash Equivalents at end of the year (Refer note)	10,820.79	2,019.25
Note:		
Cash & Cash equivalents		
Cash on hand	32.91	55.24
Bank Balance including Deposits and Cheques on Hand - Current Account	10,787.88	1,964.01
Total Cash & Cash equivalents	10,820.79	2,019.25



K. N. Reddy

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DESMIND.J.REBELLO
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Tel: 080 - 25587385, 25586814, 25594661
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Independent Auditor's Report on Standalone Annual Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) regulations, 2015

To the Board of Directors of KNR Constructions Limited

Opinion

We have audited the accompanying standalone annual financial results of KNR Constructions Limited (hereinafter referred to as the "Company") which includes the financial information of the entities (comprising of 15 Joint operations consolidated on proportionate basis) listed in Annexure "A" for the year ended 31 March 2021 ('standalone annual financial results'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India, together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in the "Other Matter" section below, is

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sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Emphasis of Matter

We draw attention to Note No. 11 of the standalone annual financial results, which describes the uncertainties and the possible effects of Covid-19 on the operations of the Company. Our opinion is not modified in respect of this matter.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process

Auditor' Responsibilities for the Audit of the Standalone Annual Financial Results

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Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
4. Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to

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cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial results of the entities and its joint operations to express an opinion on the standalone annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the annual financial results of which we are the independent auditors. For the other entities included in the standalone annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled "Other Matters" in this audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

- a) The standalone annual financial results include the audited financial results of 10 Joint operations, whose financial statements reflect total assets (before consolidated adjustments) of Rs.23,054.76, lakhs as at 31 March 2021, total revenue (before consolidated adjustments) of Rs.45,889.25 lakhs and total net profit after tax (net) (before consolidated adjustments) of Rs.375.22 lakhs and total comprehensive income/(loss) (before consolidated adjustments) of Rs. 375.22 lakhs for the year ended on that date, as considered in the standalone annual financial results, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entities have been furnished to us by the management and our opinion on the standalone annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Branches:

Hyderabad Office: 6-3-652, D1, 3rd Floor, Kautilya, Somajiguda, Hyderabad 500 082. Phone: 040 -23322310,
Mysore Office: 74, 2nd Main, First Stage, Vijayanagar, Mysore 570 017. Phone: 0821 - 2517971
Chennai Office: Flat 2A, Second Floor, 3/7, 8th Cross Street, Adayar, Chennai 600 020. Phone: 044 45511564

K.P.RAO & CO
CHARTERED ACCOUNTANTS

'Poornima', II Floor, 25 Madras Bank Road
Bangalore - 560 001 Karnataka, India.

K.P.RAO

K.VISWANATH
DESMIND.J.REBELLO
H.N.ANIL
MOHAN.R.LAVI

K.P.SIDDHARTH
V.NARAYANAN
S.PRASHANTH
P.RAVINDRANATH

Tel: 080 - 25587385, 25586814, 25594661
E-Mail: info@kprao.co.in or admin@kprao.co.in

Our opinion on the standalone annual financial results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

- b) The standalone annual financial results include the unaudited financial results of 5 Joint operations, whose financial statements reflect total assets (before consolidated adjustments) of Rs.1,616.84 lakhs as at 31 March 2021, total revenue (before consolidated adjustments) is Rs.53.58 Lakhs and total net profit after tax (net) (before consolidated adjustments) of is Rs.(249.76) Lakhs and total comprehensive income/(loss) (before consolidated adjustments) of Rs. (249.76) lakhs for the year ended on that date, as considered in the standalone annual financial results, which have not been audited by us. These financial information are unaudited and have been furnished to us by the Management and our opinion and conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial information are not material to the Group.

Our opinion on the standalone annual financial results is not modified in respect of the above matter with respect to our reliance on the financial information certified by the Board of Directors.

- c) The standalone annual financial results include the results for the quarter ended 31 March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For K P Rao & Co

Chartered Accountants

Firm Registration No: 003135S

Viswanath Kuchiman
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by Viswanath
Kuchiman
Date: 2021.05.20
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K. Viswanath

Partner

Membership No. 022812

Place: Bangalore

Date: May 20th, 2021

UDIN: 21022812AAAAAE3223

Branches:

Hyderabad Office: 6-3-652, D1, 3rd Floor, Kautilya, Somajiguda, Hyderabad 500 082. Phone: 040 -23322310,
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Annexure A

Joint Operations

1	KNR-SLEC JV
2	KNR- GVR JV
3	KNR -JKM- KAMALA JV
4	PATEL- KNR JV
5	KNR -BPL JV
6	KNR -PATEL JV
7	KNR -SLMI JV
8	KNR -JKM JV
9	KNR - TBCPL JV
10	PSK-KNR-GVR-JV
11	KNR-PBEPL-JV
12	KNR-SEW-GVR-JV
13	BSCPL-KNRCL-JV
14	KNR-HES-ACPL-JV
15	KNR-HES JV

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KNR CONSTRUCTIONS LIMITED
CIN: L74210TG1995PLC130199

Regd. Office: KNR House, 3rd & 4th Floor, Plot No: 114, Phase-I, Kavuri Hills, Hyderabad - 500 033
Ph: 040-40268759 /61 /62 Fax: 040-40268760; website: knrcl.com; E-mail: investors@knrcl.com

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

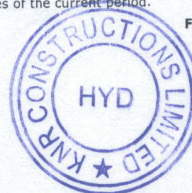
(Rupees In Lakhs, except share data)

Sl. No.	PARTICULARS	Quarter ended			Year ended	
		March 31	December 31	March 31	March 31	March 31
		2021	2020	2020	2021	2020
		Audited	Unaudited	Audited	Audited	Audited
1.	Revenue from Operations (Refer note : 6 & 7)	99,051.55	73,471.46	73,014.35	290,363.48	245,168.17
2.	Other Income (Refer note : 7)	991.97	2,670.24	1,041.60	5,162.14	6,568.82
3.	Total income (1+2)	100,043.52	76,141.70	74,055.95	295,525.62	251,736.99
4.	Expenses					
	a) Cost of materials consumed	33,205.67	21,409.14	22,000.90	92,645.30	75,328.14
	b) Sub contract Expenses	8,699.08	2,952.51	1,074.47	18,880.74	7,700.73
	c) Construction cost	563.92	251.38	725.23	1,202.73	4,456.81
	d) Spreading & Assortment Expenses	18,879.52	17,634.80	17,745.54	62,169.20	52,555.64
	e) Employee benefits expense	3,495.62	4,037.89	3,189.77	13,313.26	12,692.15
	f) Finance Costs	2,671.32	3,892.47	3,515.43	13,404.93	11,023.08
	g) Depreciation and amortization expense	4,610.82	4,481.82	6,934.54	18,990.47	25,412.63
	h) Other expenses	12,041.67	9,526.41	9,534.73	32,208.05	30,190.84
	Total Expenses (a to h)	84,167.62	64,186.42	64,720.61	252,814.68	219,360.02
5.	Profit / (loss) before exceptional items and tax (3 - 4)	15,875.90	11,955.28	9,335.34	42,710.94	32,376.97
6.	Exceptional Items (Refer note : 5 & 8)	-	-	-	(8,525.20)	1,072.14
7.	Profit / (loss) before tax (5 - 6)	15,875.90	11,955.28	9,335.34	51,236.14	31,304.83
8.	Tax Expense					
	Current Tax	6,172.42	3,096.01	3,135.60	14,004.01	9,774.20
	Tax relating to earlier years	1,931.08	-	-	1,931.08	3.06
	MAT credit entitlement	-	-	-	-	-
	Deferred Tax	(953.43)	(242.74)	(1,265.84)	(2,239.43)	(2,924.49)
	Total Tax Expense	7,150.07	2,853.27	1,869.76	13,695.66	6,852.77
9.	Net Profit/(Loss) after tax (7 - 8)	8,725.83	9,102.01	7,465.58	37,540.48	24,452.06
10.	Share of profit / (loss) of associates and joint Controlled Entity	743.51	137.67	567.72	742.82	1,142.14
11.	Net Profit/(Loss) after tax and share of profit / (loss) of associates and joint controlled entity (9 + 10)	9,469.34	9,239.68	8,033.30	38,283.30	25,594.20
	Attributable to:					
	Shareholders of the Company	10,474.58	9,755.45	8,482.14	40,738.05	26,550.58
	Non-Controlling Interest	(1,005.24)	(515.77)	(448.84)	(2,454.75)	(956.38)
12.	Other Comprehensive Income (OCI) [Net of tax]	5.69	(9.65)	(41.02)	(23.27)	(40.90)
13.	Total Comprehensive Income (11+12)	9,475.03	9,230.03	7,992.28	38,260.03	25,553.30
	Attributable to:					
	Shareholders of the Company	10,480.27	9,745.80	8,441.12	40,714.78	26,509.68
	Non-Controlling Interest	(1,005.24)	(515.77)	(448.84)	(2,454.75)	(956.38)
14.	Paid up equity share capital (Face Value Rs.2/- per share)	5,624.70	2,812.35	2,812.35	5,624.70	2,812.35
15.	Other Equity	-	-	-	190,306.67	152,404.24
16.	Earnings Per Share (EPS) (Refer note : 9)					
	a. Basic EPS Rs.	3.72*	3.47*	3.02*	14.49	9.44
	b. Diluted EPS Rs.	3.72*	3.47*	3.02*	14.49	9.44

* 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 May 20, 2021.
- The Board of Directors at its meeting held on May 20, 2021 have recommended a dividend of Rs 0.25/- per equity share of face value of Rs. 2 each for the financial year 2020-21, which is subject to approval of the share holders in the ensuing Annual General Meeting.
- The above Consolidated 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/FAC/62/2016 dated July 5, 2016 & amendments thereto and were Audited by the Statutory Auditor of the Company.
- The Consolidated figures for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 and March 31, 2020 and unaudited published year to date consolidated figures up to Nine months ended December 31, 2020 and December 31, 2019 respectively.
- For the year ended March 31, 2021, the Company has transferred its 100% share holding in one of its subsidiary i.e. KNR Walayar Tollways Pvt Ltd., (KWTP) to CUBE Highways and Infrastructure III pte.ltd on 28-09-2020 for an equity valuation of Rs 38,468.20 Lakhs and accordingly the company has written off/impaird its investment for an amount of Rs. 601.30 lakhs and Rs 671.53 lakhs for the year ended March 31, 2020. For the quarter and year ended March 31, 2021, the Company has also written off of advances for an amount of Rs. 523.40 lakhs against withhold amounts. The Company has recognised an amount of Rs. 9,649.90 lakhs as a profit on sale of KWTP in the Statement of Consolidated Profit and Loss as the purchase consideration is higher than the networth of the KWTP, accordingly net amount of Rs. 8,525.20 lakhs is shown as exceptional items in the statement of Consolidated Profit and Loss.
- For the year ended March 31, 2021, the Company has received an Arbitration settlement in one of the Joint Venture project, the Company's share of revenue of Rs 1,202.00 lakhs and Company's share of profit of Rs 785.62 lakhs included in statement of Consolidated Profit and Loss.
- For the year ended March 31, 2020 the Company has received an Arbitration claim in one of the project for an amount of Rs. 6,170.91 lakhs (includes Interest of Rs. 2,263.04 lakhs), with respect to the above claim an amount Rs. 1,216.36 lakhs has been adjusted against existing Company Receivables and an amount of Rs. 510.89 lakhs has been accounted towards expenditure.
- For year ended March 31, 2020, One of the wholly owned subsidiary i.e. KNR Chidambaram Infra Pvt Ltd., (KCIPL), has been notified by NHAH that the Concession Agreement of the KCIPL is deemed terminated w.e.f., 11th April, 2019 "as per clause 4.5 of the Concession Agreement". The Company has written off its investments in KCIPL amounting to Rs. 835.00 lakhs and written back its liabilities to the tune of Rs. 434.39 lakhs, accordingly the net impact of Rs. 400.61 lakhs was shown as exceptional items in the Statement of Consolidated Profit and Loss, accordingly the EPC Contract has also been deemed terminated.
- For the Quarter and Year ended March 31, 2021, the Company has issued Bonus Shares in the ratio of 1:1 on 5th February 2021, with that the Consolidated EPS for the previous quarters and year also adjusted accordingly.
- The Group is primarily engaged in "Construction and Engineering activities" and there are no other reportable segments under Ind As 108 "Operating Segments".
- As per the Management Assessment on the Impact of second wave of Covid-19 pandemic on the business operations of the Group, there is no foreseeable impact on the achievement of targeted top line and cash flow of the Group as most of the states have allowed infrastructure activities to be carried on during lockdown ensuring inflow of funds from bills raised. The strong liquid position as on March 31, 2021 and under utilization of fund/non fund based credit facilities will act as a buffer fund. The Group will continue to evaluate and monitor material changes to future economic conditions arising from the on going second wave and will update its assessment.
- Figures for the previous year/period have been regrouped/re-classified to conform to the figures of the current period.



For KNR Constructions Ltd.,

K.Narsimha Reddy
Managing Director
DIN: 00382412

Place : Hyderabad
Date : 20-05-2021

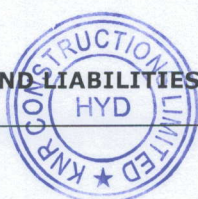
KNR CONSTRUCTIONS LIMITED

CIN: L74210TG1995PLC130199

STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2021

(Rs. In Lakhs)

PARTICULARS	March 31, 2021	March 31, 2020
I ASSETS		
1) NON-CURRENT ASSETS		
a) Property, plant and equipment	34,033.06	38,098.31
b) Capital work-in-progress	237.85	1,015.48
c) Right of Use Asset	147.12	260.00
d) Investment property	7,244.26	7,245.30
e) Other Intangible assets	36,175.87	81,878.48
f) Financial Assets		
i) Investments	4,561.64	3,893.42
ii) Other financial assets	144,084.84	69,902.32
g) Deferred tax assets (Net)	14,859.59	16,098.54
h) Non current tax assets (Net)	5,046.41	4,306.89
i) Other non-current assets	22,342.93	17,594.97
Total non-current assets	268,733.57	240,293.71
2) CURRENT ASSETS		
a) Inventories	14,798.90	12,316.27
b) Financial assets		
i) Investments	1,605.63	2,690.49
ii) Trade receivables	33,286.58	17,464.88
iii) Cash and cash equivalents	12,742.94	4,065.55
iv) Bank balances, other than (iii) above	2,041.49	4,221.68
v) Loans	756.60	286.74
vi) Other financials assets	26,251.69	23,118.94
c) Current tax assets (Net)	1,205.72	1,836.44
d) Other current assets	39,294.55	44,038.63
Total current assets	131,984.10	110,039.62
TOTAL ASSETS	400,717.67	350,333.33
II EQUITY AND LIABILITIES		
EQUITY		
a) Equity Share capital	5,624.70	2,812.35
b) Instruments entirely equity in nature	850.00	850.00
c) Other equity	190,306.67	152,404.24
Equity attributable to share holders of the company	196,781.37	156,066.59
Non-Controlling Interests	865.47	3,320.22
Total Equity	197,646.84	159,386.81
LIABILITIES		
1) NON - CURRENT LIABILITIES		
a) Financial liabilities		
i) Borrowings	72,821.75	79,171.72
ii) Lease Liability	35.59	107.53
iii) Other financial liabilities	205.58	165.62
b) Provisions	2,996.71	4,246.81
c) Other non-current liabilities	1,059.59	1,052.09
Total non-current liabilities	77,119.22	84,743.77
2) CURRENT LIABILITES		
a) Financial liabilities		
i) Borrowings	71.24	3,364.42
ii) Trade Payables		
Dues to MSM Enterprises	320.39	478.26
Dues to other than MSM Enterprises	24,751.31	25,818.55
iii) Other financial liabilities	18,767.13	20,672.99
b) Provisions	3,315.16	3,148.24
c) Other current liabilities	74,631.68	52,679.13
d) Current tax liabilities (Net)	4,094.70	41.16
Total current liabilities	125,951.61	106,202.75
TOTAL EQUITY AND LIABILITIES	400,717.67	350,333.33



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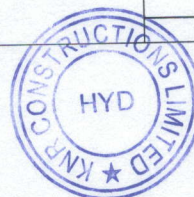
KNR CONSTRUCTIONS LIMITED

CIN: L74210TG1995PLC130199

Consolidated Cash Flow Statement for the Year Ended March 31, 2021

(Rs. In Lakhs)

PARTICULARS	Year ended March 31, 2021	Year ended March 31, 2020
A) Cash Flow from operating Activities		
Profit before tax	51,978.96	32,446.97
Adjustments for :		
Depreciation and Amortisation expense	18,990.47	25,460.63
Liabilities no longer required written back	(1,089.06)	(681.11)
Bad debts/advances written off	1,046.09	591.54
(Gain)/Loss on sale of property, plant and equipment	(43.01)	(264.21)
(Gain)/Loss on sale of Mutual funds	(18.48)	-
(Gain) / Loss on Fair value of Financial instruments	(113.41)	(111.51)
Exceptional Item	(8,525.20)	1,072.14
Provision for Doubtful Advances and Other Receivables	990.03	-
Finance Income on Financial Assets	(13,580.89)	(4,957.70)
Provision for Periodic maintenance	828.37	1,030.53
Dividend received on current investments	-	(0.03)
Un winding Interest on Lease liability	7.80	10.93
Un Winding Interest on Deferment of NHAH Premium	488.96	430.49
Un Winding Interest on Provision for MMR	273.87	246.39
Un Amortized Processing fee	12.26	18.38
Interest Expense on Fair Value of Financial Instruments	597.39	538.30
Modification gain/loss	318.60	-
Finance costs	11,706.05	9,778.59
Interest Income	(1,665.02)	(3,155.46)
	10,224.82	30,007.90
operating profit/(loss) before working capital changes	62,203.78	62,454.87
Working capital adjustments:		
(Increase)/Decrease in Trade and Other Receivables and prepayments	(77,490.96)	(66,883.53)
(Increase)/Decrease in Inventories	(2,482.63)	(2,197.72)
Increase/(Decrease) in Trade and other Payables	19,441.52	39,146.25
Cash generated / (Used in) From Operations	1,671.71	32,519.87
Share of profit/(loss) of an associate and a joint venture	(742.82)	(1,142.14)
Income Taxes (paid) / Refunds	(8,487.65)	(8,315.39)
Net Cash Flows from/(used in) Operating Activities - (A)	(7,558.76)	23,062.34
B) Cash Flow from Investing Activities		
Proceeds from sale of property, plant and equipment	201.23	466.90
Purchase of property, plant and equipment and Capital Work-in-Progress	(9,609.59)	(21,051.98)
Proceeds from Sale/(Purchase) of investments	32,007.94	(136.84)
Interest Received	1,720.97	2,894.87
Bank Balances not considered as cash and cash equivalents	2,180.19	(2,464.35)
Loans to Joint Venture Partners	(469.86)	107.44
Dividend received on current investments	-	0.03
TDS on Interest Received	(11.77)	(25.41)
Net Cash Flow from/ (used in) Investing Activities - (B)	26,019.11	(20,209.34)
C) Cash Flow from Financing Activities		
Proceeds from long term borrowings	51,066.30	19,106.60
Increase/(Decrease) from Short term borrowings	(3,293.18)	1,670.28
Repayment of borrowings	(45,150.73)	(9,167.23)
Deferred Payment of Liability	(579.00)	(1,071.25)
Finance cost paid	(11,826.35)	(8,790.26)
Dividends paid and Dividend Tax Paid	-	(1,525.70)
Net Cash Flow / (used in) Financing Activities - (C)	(9,782.96)	222.44
Net increase/ (decrease) in Cash and Cash Equivalents - (A+B+C)	8,677.39	3,075.44
Cash & Cash Equivalents at the beginning of the year	4,065.55	990.11
Cash & Cash Equivalents as at the end of the year (Refer Note 1)	12,742.94	4,065.55
Notes:		
1 Cash & Cash equivalents includes:		
Cash in Hand	46.35	119.26
Bank Balance and Cheques on hand - current account	12,696.59	3,946.29
Total Cash & Cash equivalents	12,742.94	4,065.55



K. K. K. K.

K.P.RAO

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**Independent Auditor's Report on Consolidated Annual Financial Results pursuant to
the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements)
regulations, 2015**

To the Board of Directors of KNR Constructions Limited

Opinion

We have audited the accompanying consolidated annual financial results of KNR Constructions Limited (hereinafter referred to as the " Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") and its share of net profit after tax and total comprehensive income of its joint venture and associates for the year ended 31 March 2021 ('consolidated annual financial results'), which includes joint operations of the group accounted on proportionate basis, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'). The entities and the joint operations, the results of which have been included in the consolidated annual financial results have been listed in Annexure "A".

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries , joint venture , associates and joint operations, the aforesaid consolidated annual financial results:

- 1) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- 2) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") as specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Group its associates

Branches:

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and joint venture, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports along with the consideration of audit reports of the other auditors referred to in "Other Matters" section below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Emphasis of Matter

We draw attention to Note No. 11 of the Consolidated Annual Financial results, which describes the uncertainties and the possible effects of Covid-19 on the operations of the Company. Our opinion is not modified in respect of this matter.

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group including its associates and joint venture in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group and of its associates and joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies ; making judgments and estimates that are reasonable and prudent ; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement , whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Directors of the Holding Company , as aforesaid.

In preparing the consolidated annual financial results, the Management and the respective Board of Directors of the companies included in the Group and of its associates and joint venture are responsible for assessing the ability of each company to continue as a going

concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do.

The respective Board of Directors of the companies included in the Group and of its associates and joint venture is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in *our* auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are

inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint venture to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group its associates and joint venture to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled "Other Matters" in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- a) The consolidated annual financial results include the audited financial results of 10 subsidiaries, whose financial statements reflect total assets (before consolidation adjustments) of Rs.2,09,851.60 lakhs as at 31 March 2021, total revenue (before consolidation adjustments) of Rs.1,50,698.43 lakhs and total net profit after tax (before consolidation adjustments) of Rs.3,472.88 lakhs, total comprehensive income (net) of Rs.3,472.95 lakhs and net cash inflows of Rs.654.53 lakhs for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The consolidated annual financial results also include the Group's share of net profit after tax (before consolidation

adjustments) of Rs.703.00 lakhs and Group's share of total comprehensive income (before consolidation adjustments) of Rs.668.22 lakhs for the year ended 31 March 2021, as considered in the consolidated annual financial results, in respect of 2 associates, whose financial statements have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entities have been furnished to us by the management and our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

- b) The consolidated annual financial results include the audited financial results of 10 Joint operations, whose financial statements reflect total assets (before consolidation adjustments) of Rs.23,054.76 lakhs as at 31 March 2021, total revenue (before consolidation adjustments) of Rs.45,889.25 and total net profit after tax (before consolidation adjustments) of Rs.375.22 lakhs and total comprehensive income/(loss) (before consolidated adjustments) of Rs. 375.22 lakhs for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entities have been furnished to us by the management and our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

- c) The consolidated financial results includes unaudited financial information of 5 Joint operations whose financial information reflect total assets of Rs.1,616.84 lakhs (before consolidation adjustments) as at 31st March, 2021 and total revenues of Rs.53.58 lakhs (before consolidation adjustments), total net profit after tax of Rs.(249.76) lakhs (before consolidation adjustments) and total comprehensive income/(loss) (before consolidated adjustments) of Rs. (249.76) lakhs for the year ended 31st March, 2021, as considered in the respective standalone audited financial statements of the entities included in the group, whose financial information have not been audited by us. These financial information are unaudited and have been furnished to us by the Management and our opinion and conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial information are not material to the Group.

Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the financial information certified by the Board of Directors.

- d) The Consolidated financial results also include the Group's share of net profit of Rs. 74.60 lakhs for the year ended 31st March 2021, in respect of one joint venture located outside India, whose financials have not been audited, and have been reviewed and certified by the management of the year as the end of the year. In our opinion and according to the information and explanations given to us by the management, the financial information is not material to the Group.

Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the financial information certified by the Board of Directors.

- e) The consolidated annual financial results include the results for the quarter ended 31 March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For, K.P.Rao & Co
Chartered Accountants
Firm Registration No. 003135S

Viswanath
Kuchiman
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Digitally signed
by Viswanath
Kuchiman
Date: 2021.05.20
15:21:52 +05'30'

K.Viswanath
Partner
Membership No. 022812
UDIN: 21022812AAAAD9748

Place: Bangalore
Date: May 20th 2021.

Annexure A

Subsidiaries-Audited by Other Auditors

SI No.	Company name
1	KNR Agrotech & Beverages Private Limited
2	KNR Infrastructure Projects Private Limited
3	KNR Energy Limited
4	KNR Walayar Tollways Private Limited-Upto the date of sale
5	KNRC Holdings and Investments Private Limited
6	KNR Srirangam Infra Private Limited
7	KNR Tirumala Infra Private Limited
8	KNR Shankarampet Projects Private Limited
9	KNR Somwarapet Infraproject Private Limited
10	KNR Palani Infra private Limited

Joint Operations- Audited by Other Auditors

SI No.	Company name
1	PATEL-KNR-JV
2	KNR-PATEL-JV
3	KNR-BPL-JV
4	KNR -JKM -JV
5	KNR SLMI JV
6	PSK-KNR-GVR- JV
7	KNRCL-PBEPL-JV
8	KNR-SEW-GVR JV
9	KNR-HES-ACPL-JV
10	BSCPL KNRCL JV

Joint Operations-Not Audited by Other Auditors

SI No.	Company name
1	KNR-SLEC JV
2	KNR- GVR JV
3	KNR -JKM- KAMALA JV
4	KNR-TBPCL-JV
5	KNR-HES-JV

Joint Venture-Not Audited by other auditor

1	SEL-KNR-JV
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Associates-Audited by other auditors

1	Patel KNR Heavy Infrastructures Limited
2	Patel KNR Infrastructures Ltd

K.P.RAO & CO
CHARTERED ACCOUNTANTS

Continuation sheet.....



KNR Constructions Limited.

Date: 20th May 2021

To,
The Manager,
Listing Department
BSE Limited,
P J Towers, Dalal Street,
Fort, Mumbai - 400001.

To,
The Manager,
Listing Department,
National Stock Exchange of India Ltd,
Exchange Plaze, Bandra Kurla Complex,
Bandra (E), Mumbai - 400051.

Dear Sir/Madam,

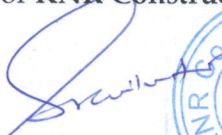
Sub: Declaration in respect of unmodified opinion on Standalone and Consolidated Financial Statements for the financial year ended 31st March 2021.

We refer to the above captioned subject, we herewith declare in terms of SEBI (LODR) Regulations, 2015 that the Audit Report issued by the statutory Auditors M/s K P Rao & Co., Chartered Accountants, on standalone and Consolidated financial statements for the financial year ended 31st March 2021 is unmodified opinion.

This is for the information and records of the Exchanges, please.

Thanking you,

Yours truly
For **KNR Constructions Limited**


S Vaikuntanathan
Vice- President (Finance)

