



KNR Constructions Limited.

Date: 20th October 2022

Ref: KNRCL/SD/2022/481&482

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

Sub: Intimation under Regulation 30 read with Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015

In continuation to our announcement dated December 31, 2021 and in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, we wish to inform you that KNR Constructions Limited (the "Company") has transferred its remaining 51% equity stake in subsidiary company ie KNR Shankarampet Projects Private Limited ("SPV") to Cube Highways and Infrastructure III Pte. Ltd.

As the transaction is contemplated to be completed in two stages, the first stage of transfer of 49% equity stake was completed on December 31, 2021 and now the second stage of transfer for remaining 51% equity stake has been completed on October 20, 2022.

The Company has invested Rs. 126.81 Crores (in form of equity & Sub debt) for which the Company has received of Rs. 108.51 Crores against transfer of 49% equity stake and repayment of entire Sub debt on December 31, 2021 and now the Company has received Rs 46.09 Crores against transfer of remaining 51% equity stake. In addition to the above, the Company shall be eligible to receive an additional consideration up to an amount of Rs 4.61 Crores subject to receipt of certain approvals from NHAI.

The details of the transaction are provided in **Annexure I** hereto.

This is for your information and records, please.

Thanking you,

Yours truly

For **KNR Constructions Limited**

Haritha Varanasi
Company Secretary

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Annexure I

Sr. No.	Details required to be disclosed	Disclosure by the Company
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	Turn Over – Rs 240.82 Crores % of Consolidated turnover 6.68 % Net-worth: Rs. 140.48 Crores as on March 31, 2022
2.	Date on which the agreement for sale has been entered into	The Share Purchase Agreement was executed on January 28, 2019; as amended from time to time.
3.	The expected date of completion of sale/disposal	The divestment shall be undertaken post the achievement of the COD for the projects and in conformance with the provisions of the Concession Agreement (As per the last announcement made on January 28, 2019)
4.	Consideration received from such sale/disposal	The Company has invested Rs. 78.36 Crores (in form of equity & Sub debt) for which the Company has received of Rs. 131.15 Crores against transfer of 100% equity stake and repayment of entire Sub debt through current transaction. In addition to the above, the Company shall be eligible to receive an additional consideration up to an amount of Rs 15.40 Crores subject to receipt of certain approvals from NHAI.
5.	Brief details of buyer and whether any of the buyers belong to the promoter/ promoter group/ group companies. If yes, details thereof	Cube Highways and Infrastructure III Pte. Ltd. (Cube Highways) is a Singapore-based company investing in road and highway projects, along with other select infrastructure sectors in India. The buyer does not belong to the promoter/ promoter group/group companies.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	No



KNR Constructions Limited.

7.	Additionally, in case of a slump sale, indicative disclosures provided for Amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable
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