



**KNR Constructions Limited.**

Dated 12<sup>th</sup> November 2020

Ref: KNRCL/SD/2020/156 & 157

To  
B S E Limited  
P J Towers, Dalal Street,  
Fort, MUMBAI - 400001

BSE Code: 532942

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

NSE Symbol: KNRCON

Sir,

Sub: - Proceedings of the Board Meeting as per Regulation 33

With reference to the above, we wish to inform you that in the just concluded Meeting of the Board of Directors of the Company, inter-alia considered and approved the Un-audited Financial Results (Standalone & Consolidated) for the Quarter / Half Year ended 30<sup>th</sup> September 2020, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at its meeting held today.

We also enclosed a copy of the Limited Review Report of the Auditors of the Company on the Unaudited Financial Results (Standalone & Consolidated) of the Company for the Quarter / Half Year ended 30<sup>th</sup> September 2020, as required under Regulation 33 of the Listing Regulations.

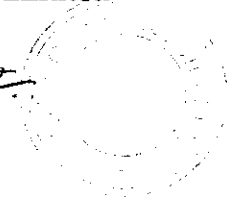
We hereby declare that the Unaudited Report in respect of Standalone and Consolidated Financial Statements for Quarter /Half Year Ended 30<sup>th</sup> September 2020 is unmodified.

This is for your information and records.

Yours sincerely,  
for KNR Constructions Limited.

*M.V. Venkata Rao*

M. V. VENKATA RAO  
Company Secretary



**KNR CONSTRUCTIONS LIMITED**

CIN: L74210TG1995PLC130199

Regd. Office: KNR House, 3rd & 4th Floor, Plot No: 114, Phase-I, Kavuri Hills, Hyderabad - 500 073  
Ph: 040-40268759-61/62 Fax: 040-40268760 website: knrcl.com; E-mail: investors@knrcl.com

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020**

(Rupees in Lakhs, except share data)

Sl. No.	PARTICULARS	STANDALONE					
		Quarter ended		Half Year ended		Year ended	
		September 30	June 30	September 30	September 30	September 30	March 31
		2020	2020	2019	2020	2019	2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from Operations (Refer note : 6 & 7)	60,128.07	47,936.83	54,619.65	108,056.90	101,079.93	224,423.89
2.	Other Income (Refer note : 7)	759.14	610.17	2,556.12	1,369.31	4,233.69	5,618.06
3.	<b>Total Income (1+2)</b>	<b>60,887.21</b>	<b>48,547.00</b>	<b>57,175.77</b>	<b>109,426.21</b>	<b>105,313.62</b>	<b>230,041.95</b>
4.	Expenses						
a)	Cost of materials consumed	19,045.09	18,965.40	17,268.33	38,030.49	35,806.96	75,328.14
b)	Sub contract Expenses	3,131.08	4,098.07	1,218.32	7,229.15	5,361.59	7,700.73
c)	Spreading & Assessment Expenses	17,219.02	8,417.70	13,143.18	25,636.73	20,933.34	52,470.79
d)	Employee benefits expense	2,925.44	2,776.23	3,628.45	5,701.75	6,342.47	12,521.92
e)	Finance Costs	1,579.10	1,021.41	976.18	2,660.51	1,886.00	4,741.07
f)	Depreciation and amortization expense	3,517.93	3,309.48	4,751.88	6,827.41	8,639.28	19,184.77
g)	Other expenses	5,394.67	4,226.05	6,843.73	9,620.72	11,055.81	27,693.32
	<b>Total Expenses (a to g)</b>	<b>52,812.44</b>	<b>42,834.32</b>	<b>47,770.07</b>	<b>95,646.76</b>	<b>90,019.45</b>	<b>199,642.74</b>
5.	Profit / (Loss) before exceptional items and tax (3 - 4)	8,066.77	5,712.68	9,405.70	13,779.45	15,294.17	30,440.01
6.	Exceptional Items (Refer note: 5 & 8)	1,124.70		400.61	1,124.70	400.61	1,072.14
7.	<b>Profit / (Loss) before tax (5 - 6)</b>	<b>6,942.07</b>	<b>5,712.68</b>	<b>9,005.09</b>	<b>12,654.75</b>	<b>14,893.56</b>	<b>29,367.87</b>
8.	Tax Expense						
	Current Tax	2,529.39	2,206.19	2,484.69	4,735.58	3,083.28	9,774.20
	Tax relating to earlier years	-	-	0.61	-	0.61	6.45
	MAT credit entitlement	-	-	-	-	-	-
	Deferred Tax	(570.80)	(472.46)	(489.49)	(1,043.20)	(773.56)	(2,925.09)
	<b>Total Tax Expense</b>	<b>1,958.59</b>	<b>1,733.73</b>	<b>1,995.81</b>	<b>3,692.32</b>	<b>3,112.53</b>	<b>6,845.56</b>
9.	<b>Net Profit/(Loss) after tax (7 - 8)</b>	<b>4,983.48</b>	<b>3,978.95</b>	<b>7,009.28</b>	<b>8,962.43</b>	<b>11,781.03</b>	<b>22,522.31</b>
10.	Other Comprehensive Income (OCI) [Net of tax]	(9.59)	(9.59)	(0.19)	(19.18)	(0.39)	(38.66)
11.	<b>Total Comprehensive Income (9+10)</b>	<b>4,973.89</b>	<b>3,969.36</b>	<b>7,009.09</b>	<b>8,943.25</b>	<b>11,780.64</b>	<b>22,483.65</b>
12.	Paid up equity share capital (Face Value Rs.2/- per share)	2,812.35	2,812.35	2,812.35	2,812.35	2,812.35	2,812.35
13.	Other Equity						159,576.49
14.	Earnings Per Share (EPS)						
a.	Basic EPS Rs.	3.54*	2.83*	4.98*	6.37*	8.38*	16.02
b.	Diluted EPS Rs.	3.54*	2.83*	4.98*	6.37*	8.38*	16.02

\* 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 November 12, 2020.
- 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 have been subjected to limited review by the Statutory Auditor of the Company.
- The Statutory Auditors have carried out limited review of the unaudited standalone financials results for the quarter and half year ended September 30, 2020.
- The Standalone figures for the quarter ended September 30, 2020 are the balancing figures between the unaudited figures for the half year ended September 30, 2020 and unaudited published standalone figures up to quarter ended June 30, 2020.
- During the quarter and half year ended September 30, 2020, the Company has transferred its 100% share holding in one of its subsidiary i.e. KNR Wateyar Tollways Pvt Ltd., (KWTP) to CUBE Highways and Infrastructure III pvt 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. The Company has also made a Provision/written off of advances for an amount of Rs. 523.40 lakhs against withheld amounts, which are shown as exceptional items in the Statement of Profit and Loss.
- For the quarter and half year ended September 30, 2020, the Company has received an Arbitration settlement in 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 the quarter and half year ended September 30, 2019 and year ended March 31, 2020, the Company has received an Arbitration claim in one of the project for an amount of Rs. 5,714.84 lakhs (include interest of Rs. 2,175.17 lakhs) and Rs. 6,170.91 lakhs (includes interest of Rs. 2,263.04 lakhs) respectively, 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 quarter and half year ended September 30, 2019 and year ended March 31, 2020, One of the wholly owned subsidiary i.e. KNR Chidambaram Infra Pvt Ltd., (KCIPL), has been notified by NHAI 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.
- The Company is primarily engaged in "Construction and Engineering activities" and there are no other reportable segments under Ind As 108 "Operating Segments".
- The Company has considered the possible effects of the pandemic COVID-19, on the carrying amounts of financial and non financial assets. The Company has performed sensitivity analysis on the assumptions made and based on current estimates, expects that the carrying amount of these assets would be recovered. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of these financial results. In estimating the possible future uncertainties in the domestic and global economic conditions owing to the pandemic, the Company, as at the date of approval of these financial results, has used internal and external sources of information, economic forecasts and consensus estimates from market sources with regard to the expected performance of the Company.
- 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. Jaganthar Reddy*

**K. Jaganthar Reddy**  
Executive Director  
DIN: 00434911

Place: Hyderabad  
Date: 12-11-2020

# KNR CONSTRUCTIONS LIMITED

CIN: L74210TG1995PLC130199

## STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2020

(Rs. In Lakhs)

PARTICULARS	As at	
	September 30, 2020	March 31, 2020
<b>I ASSETS</b>		
<b>1) NON-CURRENT ASSETS</b>		
a) Property, plant and equipment	34,119.00	37,777.49
b) Capital work-In-progress	281.70	1,015.48
c) Right of Use Asset	187.66	260.00
d) Investment property	6,587.97	6,587.97
e) Other Intangible assets	11.32	14.93
f) Financial Assets		
i) Investments	18,605.71	18,605.71
ii) Other Investments	16,570.54	13,810.86
iii) Loans	290.38	283.51
iv) Other financial assets	2,232.09	122.57
g) Deferred tax assets (Net)	14,702.60	16,098.54
h) Non current tax assets (Net)	2,572.09	2,164.88
i) Other non-current assets	10,050.41	8,932.76
<b>Total non-current assets</b>	<b>106,211.47</b>	<b>105,674.70</b>
<b>2) CURRENT ASSETS</b>		
a) Inventories	11,749.72	12,316.27
b) Financial assets		
i) Investments in Associates held for sale	-	39,069.47
ii) Trade receivables	34,700.68	47,610.80
iii) Cash and cash equivalents	2,617.70	2,019.25
iv) Bank balances, other than (iii) above	1,301.08	1,285.72
v) Loans	348.88	286.74
vi) Other financials assets	24,637.16	21,211.36
c) Current tax assets (Net)	1,060.32	1,806.38
d) Other current assets	64,964.29	40,497.88
<b>Total current assets</b>	<b>141,379.83</b>	<b>166,103.87</b>
<b>TOTAL ASSETS</b>	<b>247,591.30</b>	<b>271,778.57</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
a) Equity Share capital	2,812.35	2,812.35
b) Other equity	168,519.74	159,576.49
<b>Total Equity</b>	<b>171,332.09</b>	<b>162,388.84</b>
<b>LIABILITIES</b>		
<b>1) NON - CURRENT LIABILITIES</b>		
a) Financial liabilities		
i) Borrowings	-	18,045.73
ii) Lease Liability	96.81	107.53
iii) Other financial liabilities	15.36	15.36
b) Provisions	808.88	587.82
c) Other non-current liabilities	1,052.09	1,052.09
<b>Total non-current liabilities</b>	<b>1,973.14</b>	<b>19,808.53</b>
<b>2) CURRENT LIABILITES</b>		
a) Financial liabilities		
i) Borrowings	5,631.54	3,364.42
ii) Trade Payables :		
Dues to Micro & Small Enterprises	273.06	478.26
Dues to other than Micro & Small Enterprises	23,083.09	24,631.73
iii) Other financial liabilities	15,083.18	16,524.26
b) Provisions	2,159.36	1,733.99
c) Other current liabilities	27,876.10	42,807.38
d) Current tax liabilities (Net)	179.74	41.16
<b>Total current liabilities</b>	<b>74,286.07</b>	<b>89,581.20</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>247,591.30</b>	<b>271,778.57</b>

*K. Satandheer Kulkarni*

# KNR CONSTRUCTIONS LIMITED

CIN: L74210TG1995PLC130199

## STANDALONE CASHFLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2020

(Rs. In Lakhs)

PARTICULARS	September 30, 2020 (Unaudited)	September 30, 2019 (Unaudited)
<b>A) Cash flow from Operating Activities</b>		
Profit before tax	12,654.75	14,893.56
Adjustments for:		
Depreciation and Amortisation	6,827.41	8,639.28
Loss/(Profit) on sale of Property, Plant and Equipment, Investment Property(Net)	(32.67)	(228.25)
Liabilities no longer required Written Back	(211.02)	(381.77)
Bad Debts / Advances Written Off	29.48	149.12
Un winding Interest on Fair Value of Financial Instruments	(13.79)	(11.22)
Exceptional Item	1,124.70	400.61
Dividend received on current investments	-	(0.03)
Un winding Interest on Lease liability	4.72	-
Interest Expense on Fair Value of Financial Instruments	597.39	-
Finance cost	1,998.40	1,880.00
Interest Income	(183.43)	(2,814.34)
<b>Operating profit before working capital changes</b>	<b>22,795.94</b>	<b>22,526.96</b>
Changes in working capital:		
(Increase)/Decrease in Trade and Other Receivables and prepayments	(11,617.50)	(16,625.43)
(Increase)/Decrease in Inventories	566.55	(1,014.79)
Increase/(Decrease) in Trade and other Payables	(16,622.66)	17,884.99
<b>Cash generated/ (used) from Operations</b>	<b>(4,877.67)</b>	<b>22,771.73</b>
Income Taxes (paid) / Refund	(1,796.89)	(4,981.01)
<b>Net Cash flows from / (used in) Operating Activities- (A)</b>	<b>(6,674.56)</b>	<b>17,790.72</b>
<b>B) Cash flow from Investing Activities</b>		
Proceeds from sale of property, plant and equipment	143.02	322.93
Purchase of property, plant and equipment and Capital Work-in-Progress	(2,457.13)	(14,606.41)
Interest Received	93.77	2,670.07
Bank Balances not considered as cash and cash equivalents	(15.36)	(511.39)
Loans/Advances to Subsidiaries/Associates and others	(55.22)	19.73
Proceeds from sale / (purchase) of Investments in Subsidiaries, Associates and Others	28,043.72	(8,759.01)
Dividend received on current investments	-	0.03
TDS on Interest Received	(11.77)	(25.41)
<b>Net Cash flows from / (used in) Investing Activities- (B)</b>	<b>25,741.03</b>	<b>(20,889.46)</b>
<b>C) Cash flow from Financing Activities</b>		
Proceeds from borrowings	15,530.00	921.00
Repayment of borrowings	(29,359.94)	(1,793.63)
Increase / (decrease) in short term borrowings	(2,732.88)	6,101.10
Finance cost paid	(1,905.20)	(2,113.44)
<b>Net Cash Flows from / (used in) Financing Activities- (C)</b>	<b>(18,468.02)</b>	<b>3,115.03</b>
<b>Net increase/(decrease) in cash and cash equivalents - (A+B+C)</b>	<b>598.45</b>	<b>16.29</b>
Cash & Cash Equivalents at the beginning of the year	2,019.25	582.83
<b>Cash &amp; Cash Equivalents at end of the year (Refer Note)</b>	<b>2,617.70</b>	<b>599.12</b>
<b>Note:</b>		
Cash & Cash equivalents		
Cash on hand	44.25	54.88
Bank Balance - Current Account	2,573.45	544.24
<b>Total Cash &amp; Cash equivalents</b>	<b>2,617.70</b>	<b>599.12</b>

*K. Sandeep Reddy*

**KNR CONSTRUCTIONS LIMITED**

CIN: L74210TG1995PLC130199

Regd. Office: KNR House, 3rd & 4th Floor, Plot No. 114, Phase-I, Kavay Hills, Hyderabad - 500103  
Ph: 041-40268759/61/62 Fax: 041-40268760; website: knrcl.com, E-mail: investors@knrcl.com

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020**

(Rupees in Lakhs, except share data)

Sl. No.	PARTICULARS	Quarter ended			Half Year ended		Year ended
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from Operations (Refer note - 6 & 7)	65,587.88	52,152.59	58,707.30	117,840.47	111,778.87	245,168.17
2.	Other Income (Refer note - 7)	809.63	(699.26)	2,732.62	1,499.93	4,606.42	6,568.82
3.	<b>Total Income (1+2)</b>	<b>66,397.51</b>	<b>51,453.33</b>	<b>61,439.92</b>	<b>119,340.40</b>	<b>116,385.29</b>	<b>251,736.99</b>
4.	<b>Expenses:</b>						
a)	Cost of materials consumed	19,045.09	18,085.40	17,208.33	38,030.69	35,806.97	75,228.14
b)	Sub contract Expenses	1,131.68	4,098.07	1,218.32	7,229.15	5,361.59	7,700.73
c)	Consumation cost	162.19	225.24	196.24	387.45	3,377.99	4,456.81
d)	Spending & Assessment Expenses	17,230.41	8,424.47	13,171.79	23,854.88	20,982.99	52,555.64
e)	Employee benefits expense	2,965.31	2,814.44	3,672.77	5,779.75	6,426.88	12,692.15
f)	Finance Costs	3,923.31	2,917.83	2,378.80	6,841.14	4,746.69	11,823.08
g)	Depreciation and amortization expense	5,037.39	4,860.44	6,508.44	9,897.83	11,752.06	25,412.63
h)	Other expenses	5,937.87	4,697.10	7,415.41	10,629.97	12,215.68	30,198.84
	<b>Total Expenses (a to h)</b>	<b>57,437.65</b>	<b>47,872.99</b>	<b>51,570.10</b>	<b>104,460.64</b>	<b>100,878.76</b>	<b>219,868.02</b>
5.	<b>Profit / (Loss) before exceptional items and tax (3 - 4)</b>	<b>8,959.86</b>	<b>5,928.90</b>	<b>9,869.82</b>	<b>14,879.76</b>	<b>15,514.53</b>	<b>32,378.97</b>
6.	Exceptional Items (Refer note - 5 & 8)	(8,525.20)	-	400.61	(8,525.20)	460.61	1,073.14
7.	<b>Profit / (Loss) before tax (5 - 6)</b>	<b>17,476.06</b>	<b>5,928.90</b>	<b>9,469.21</b>	<b>23,404.96</b>	<b>15,113.92</b>	<b>31,304.83</b>
8.	<b>Tax Expense:</b>						
	Current Tax	2,529.39	1,206.19	2,483.27	4,735.58	3,889.91	9,774.20
	Tax relating to earlier years	-	-	0.61	-	(2.76)	3.05
	MAY credit entitlement	-	-	-	-	-	-
	Deferred Tax	(570.80)	(472.40)	(478.87)	(1,043.26)	(762.75)	(2,324.49)
	<b>Total Tax Expense</b>	<b>1,958.59</b>	<b>1,733.79</b>	<b>2,005.01</b>	<b>3,692.32</b>	<b>3,127.16</b>	<b>6,852.77</b>
9.	<b>Net Profit/(Loss) after tax (7 - 8)</b>	<b>15,517.47</b>	<b>4,195.11</b>	<b>7,464.20</b>	<b>19,712.64</b>	<b>11,998.44</b>	<b>24,452.06</b>
10.	Share of profit / (Loss) of associates and joint Controlled Entity	(127.82)	(10.49)	842.37	(138.30)	770.28	1,142.14
11.	<b>Net Profit/(Loss) after tax and share of profit / (Loss) of associates and joint controlled entity (9 + 10)</b>	<b>15,389.65</b>	<b>4,184.62</b>	<b>8,306.57</b>	<b>19,574.34</b>	<b>12,768.72</b>	<b>25,594.20</b>
	<b>Attributable to:</b>						
	Shareholders of the Company	13,838.59	4,668.43	8,590.49	20,508.02	12,879.91	26,530.58
	Non-Controlling Interest	(449.99)	(483.75)	(283.92)	(933.74)	(119.19)	(956.38)
12.	Other Comprehensive Income (OCI) (Net of tax)	(9.72)	(9.99)	(0.24)	(19.31)	(0.21)	(40.90)
13.	<b>Total Comprehensive Income (11+12)</b>	<b>15,379.93</b>	<b>4,174.63</b>	<b>8,306.33</b>	<b>19,555.03</b>	<b>12,768.51</b>	<b>25,553.30</b>
	<b>Attributable to:</b>						
	Shareholders of the Company	15,829.87	4,658.84	8,590.25	20,488.71	12,879.70	26,509.68
	Non-Controlling Interest	(449.99)	(483.75)	(283.92)	(933.74)	(119.19)	(956.38)
14.	Paid up equity share capital (Face Value Rs 2/- per share)	2,812.35	2,812.35	2,812.35	2,812.35	2,812.35	2,812.35
15.	Other Equity						152,404.24
16.	<b>Earnings Per Share (EPS)</b>						
a.	Basic EPS Rs.	11.26*	3.32*	6.11*	14.58*	9.16*	18.88
b.	Diluted EPS Rs.	11.26*	3.32*	6.11*	14.58*	9.16*	18.88

**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 November 12, 2020.
- 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/2016 dated July 5, 2016 & amendments thereto and have been subjected to limited review by the Statutory Auditor of the Company.
- The Statutory Auditors have carried out limited review of the unaudited Consolidated financial results for the quarter and half year ended September 30, 2020.
- The Consolidated figures for the quarter ended September 30, 2020 are the balancing figures between the unaudited figures for the half year ended September 30, 2020 and unaudited published Consolidated figures up to quarter ended June 30, 2020.
- During the quarter and half year ended September 30, 2020, the Company has transferred its 100% share holding in one of its subsidiary i.e. KNR Walyar Tollways Pvt Ltd., (KWTP/L) to CUBE Highways and Infrastructure III pte lid on 28-09-2020 for an equity valuation of Rs 38,46.20 Lakhs and accordingly the company has written off/unpaid its investment for an amount of Rs. 601.30 lakhs and Rs. 671.53 lakhs for the year ended March 31, 2020. The Company has also made a Provision/written off of advances for an amount of Rs. 523.40 lakhs against withheld amounts. The Company has recognized an amount of Rs. 9,649.90 lakhs as a profit on sale of KWTP/L in the statement of consolidated profit and loss as the purchase consideration is higher than the net worth of the KWTP/L, accordingly net amount of Rs. 8,525.20 lakhs is shown as exceptional items in the statement of Consolidated Profit and Loss.
- For the quarter and half year ended September 30, 2020, the Company has received an Arbitration settlement in 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 quarter and half year ended September 30, 2019 and year ended March 31, 2020, the Company has received an Arbitration claim in one of the project for an amount of Rs. 5,714.84 lakhs (includes interest of Rs. 2,175.17 lakhs) and Rs. 6,179.91 lakhs (includes interest of Rs. 2,263.04 lakhs) respectively, with respect to the above claim an amount Rs. 1,216.35 lakhs has been adjusted against existing Company Receivables and an amount of Rs. 510.89 lakhs has been accounted towards expenditure.
- For the quarter and half year ended September 30, 2019 and year ended March 31, 2020, One of the wholly owned subsidiary i.e. KNR Chaitambaram Infra Pvt Ltd., (CCCIPL), has been notified by NHA 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. 815.00 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.
- The Group is primarily engaged in "Construction and Engineering activities" and there are no other reportable segments under Ind As 108 "Operating Segments".
- The Group has considered the possible effects of the pandemic COVID-19, on the carrying amounts of financial and non financial assets. The Group has performed sensitivity analysis on the assumptions made and based on current estimates, expects that the carrying amount of these assets would be recovered. The impact of COVID-19 on the Group's financial results may differ from that estimated as at the date of approval of these financial results. In estimating the possible future uncertainties in the domestic and global economic conditions owing to the pandemic, the Group, as at the date of approval of these financial results has used internal and external sources of information, economic forecasts and consensus estimates from market sources with regard to the expected performance of the Group.
- 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. Jalandhar Reddy*  
K. Jalandhar Reddy  
Executive Director  
DIN: 00454911

Place: Hyderabad  
Date: 12-11-2020

# KNR CONSTRUCTIONS LIMITED

CIN: L74210TG1995PLC130199

## STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2020

(Rs. In Lakhs)

PARTICULARS	September 30, 2020 (Un-Audited)	March 31, 2020 (Audited)
<b>I ASSETS</b>		
<b>1) NON-CURRENT ASSETS</b>		
a) Property, plant and equipment	34,386.09	38,098.31
b) Capital work-in-progress	281.70	1,015.48
c) Right of Use Asset	187.66	260.00
d) Investment property	7,244.26	7,245.30
e) Other Intangible assets	37,648.97	81,878.48
f) Financial Assets		
i) Investments	3,755.06	3,893.42
ii) Other financial assets	95,128.16	69,902.32
g) Deferred tax assets (Net)	14,702.60	16,098.54
h) Non current tax assets (Net)	5,182.97	4,306.89
i) Other non-current assets	21,094.10	17,594.97
<b>Total non-current assets</b>	<b>219,611.57</b>	<b>240,293.71</b>
<b>2) CURRENT ASSETS</b>		
a) Inventories	11,749.72	12,316.27
b) Financial assets		
i) Investments	1,531.03	2,690.49
ii) Trade receivables	16,568.87	17,464.88
iii) Cash and cash equivalents	3,262.93	4,065.55
iv) Bank balances, other than (iii) above	2,465.84	4,221.68
v) Loans	348.88	286.74
vi) Other financials assets	25,106.24	23,118.94
c) Current tax assets (Net)	1,060.32	1,836.44
d) Other current assets	68,494.33	44,038.63
<b>Total current assets</b>	<b>130,588.16</b>	<b>110,039.62</b>
<b>TOTAL ASSETS</b>	<b>350,199.73</b>	<b>350,333.33</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
a) Equity Share capital	2,812.35	2,812.35
b) Instruments entirely equity in nature	850.00	850.00
c) Other equity	172,892.95	152,404.24
<b>Equity attributable to share holders of the company</b>	<b>176,555.30</b>	<b>156,066.59</b>
Non-Controlling Interests	2,386.48	3,320.22
<b>Total Equity</b>	<b>178,941.78</b>	<b>159,386.81</b>
<b>LIABILITIES</b>		
<b>1) NON - CURRENT LIABILITIES</b>		
a) Financial liabilities		
i) Borrowings	75,673.67	79,171.72
ii) Lease Liability	96.81	107.53
iii) Other financial liabilities	204.12	165.62
b) Provisions	2,588.46	4,246.81
c) Other non-current liabilities	1,052.09	1,052.09
<b>Total non-current liabilities</b>	<b>79,615.15</b>	<b>84,743.77</b>
<b>2) CURRENT LIABILITES</b>		
a) Financial liabilities		
i) Borrowings	5,631.54	3,364.42
ii) Trade Payables		
Dues to MSM Enterprises	273.06	478.26
Dues to other than MSM Enterprises	24,153.13	25,818.55
iii) Other financial liabilities	17,205.88	20,672.99
b) Provisions	2,900.97	3,148.24
c) Other current liabilities	41,298.48	52,679.13
d) Current tax liabilities (Net)	179.74	41.16
<b>Total current liabilities</b>	<b>91,642.80</b>	<b>106,202.75</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>350,199.73</b>	<b>350,333.33</b>

*K. Atanthal Reddy*

**KNR CONSTRUCTIONS LIMITED**

CIN: L74210TG1995PLC130199

**Consolidated Cash Flow Statement for the Half Year Ended September 30, 2020**

(Rs. In Lakhs)

PARTICULARS	September 30, 2020 (Un-Audited)	September 30, 2019 (Un-Audited)
<b>A) Cash Flow from operating Activities</b>		
Profit before tax	23,266.60	15,884.20
Adjustments for :		
Depreciation and Amortisation expense	9,897.83	11,752.06
Liabilities no longer required written back	(211.02)	(381.77)
Bad debts/advances written off	30.27	149.13
(Gain)/Loss on sale of property, plant and equipment	(32.67)	(228.25)
(Gain)/Loss on sale of Mutual funds	(18.48)	-
(Gain) / Loss on Fair value of Financial instruments	(6.91)	(75.02)
Exceptional Item	(8,525.20)	400.61
Finance Income on Financial Assets	(5,926.92)	(1,437.80)
Provision for Periodic maintenance	562.64	515.26
Dividend received on current investments	-	(0.03)
Un winding Interest on Lease liability	4.72	-
Un Winding Interest on Deferment of NHAI Premium	243.34	233.09
Un Winding Interest on Provision for MMR	188.45	123.20
Un Amortized Processing fee	6.13	9.19
Interest Expense on Fair Value of Financial Instruments	597.39	-
Finance costs	5,801.11	4,381.12
Interest Income	(228.54)	(2,887.56)
	<b>2,382.14</b>	<b>12,553.23</b>
operating profit/(loss) before working capital changes	<b>25,648.74</b>	<b>28,437.43</b>
<b>Working capital adjustments:</b>		
(Increase)/Decrease in Trade and Other Receivables and prepayments	(44,147.24)	(35,474.58)
(Increase)/Decrease in Inventories	566.55	(405.55)
Increase/(Decrease) in Trade and other Payables	(16,209.87)	28,454.57
<b>Cash generated / (Used in) From Operations</b>	<b>(34,141.82)</b>	<b>21,011.87</b>
Share of profit/(loss) of an associate and a joint venture	138.36	(770.28)
Income Taxes (paid) / Refunds	(2,235.70)	(4,434.75)
<b>Net Cash Flows from/(used in) Operating Activities - (A)</b>	<b>(36,239.16)</b>	<b>15,806.84</b>
<b>B) Cash Flow from Investing Activities</b>		
Proceeds from sale of property, plant and equipment	143.04	372.82
Purchase of property, plant and equipment and Capital Work-in-Progress	(2,463.44)	(14,874.36)
Proceeds from Sale/(Purchase) of investments	32,007.94	(350.78)
Interest Received	138.88	2,752.42
Bank Balances not considered as cash and cash equivalents	1,755.84	(828.08)
Loans to Joint Venture Partners	(62.14)	19.73
Dividend received on current investments	-	0.03
TDS on Interest Received	(11.77)	(25.41)
<b>Net Cash Flow from/ (used in) Investing Activities - (B)</b>	<b>31,508.35</b>	<b>(12,933.63)</b>
<b>C) Cash Flow from Financing Activities</b>		
Proceeds from long term borrowings	42,109.43	921.00
Increase/(Decrease) from Short term borrowings	(2,732.88)	6,101.10
Repayment of borrowings	(29,869.23)	(3,425.08)
Deferred Payment of Liability	-	(1,071.25)
Finance cost paid	(5,579.13)	(4,614.56)
<b>Net Cash Flow / (used in) Financing Activities - (C)</b>	<b>3,928.19</b>	<b>(2,088.79)</b>
<b>Net Increase/ (decrease) in Cash and Cash Equivalents - (A+B+C)</b>	<b>(802.62)</b>	<b>784.42</b>
Cash & Cash Equivalents at the beginning of the year	4,065.55	990.11
<b>Cash &amp; Cash Equivalents as at the end of the year (Refer Note 1)</b>	<b>3,262.93</b>	<b>1,774.53</b>
<b>Notes:</b>		
1 Cash & Cash equivalents includes:		
Cash in Hand	68.58	161.92
Bank Balance and Cheques on hand - current account	3,194.35	1,612.61
<b>Total Cash &amp; Cash equivalents</b>	<b>3,262.93</b>	<b>1,774.53</b>

*K. Subandha Reddy*

K. P. RAO  
K. VISWANATH                      K. P. SIDDHARTH  
DESMOND J. REBELLO              V. NARAYANAN  
H. N. ANIL                          S. PRASHANTH  
MOHAN R. LAVI                      P. RAVINDRANATH

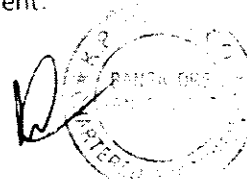
Phone : 080 - 25587385 / 25586814  
Fax : 080 - 25594661  
E-mail : info@kprao.co.in

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

**Review Report to**

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

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **KNR Constructions Limited** (the "Company"), which includes 14 joint operations for the quarter ended September 30 2020 and year to date from April 01, 2020 to September 30, 2020 ("the statement") being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India ("ICAI"). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.  
  
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended to the extent applicable.
4. The Statement includes the interim financial information of the joint operations listed in **Attachment A**.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors as referred in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Branches**

Hyderabad : 3rd Floor, D1, 6-3-652, Kautilya, Somajiguda, Hyderabad - 500 082. Ph.: 040-23322310  
Mysore : 74, 2nd Main, First Stage, Vijayanagar, Mysore - 570 017. Ph.: 0821-2517971  
Chennai : Flat 2-A, Second Floor, Shruthi 3/7, 8th Cross Street, Shastrinagar, Adayar, Chennai - 600 020 Ph.: 044- 24903137 / 45511564



6. Emphasis of Matter

We draw attention to **Note No 10** to the Standalone Financial results, which describes the management's assessment of uncertainties related to COVID-19 and its consequential financial impact on operations of the Company. Our conclusion is not modified in respect of this matter.

7. We did not review the interim financial information of 10 joint operations included in the standalone unaudited interim financial information reflect total assets (before consolidation adjustments) of Rs.22,691.52 Lakhs as at September 30, 2020 and total revenue (before consolidation adjustments) of Rs. 12,826.18 Lakhs and Rs. 17,489.93 Lakhs and total profit after tax (before consolidation adjustments) of Rs. 1,450.38 Lakhs and Rs. 1,537.38 Lakhs, total comprehensive income (before consolidation adjustments) of Rs. Nil and Rs. Nil for the quarter ended September 30, 2020 and for the period from April 1, 2020 to September 30, 2020 respectively considered in the standalone unaudited interim results. The interim financial information of these joint operations have been reviewed by the other auditors whose reports have been furnished to us by the Management of the Company, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these joint operations, is based solely on the report of such other auditors and the procedures performed by us as stated in paragraph 3 above.

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

8. We did not review the interim financial information of 4 joint operations included in the standalone unaudited interim financial information reflect total assets (before consolidation adjustments) of Rs.1,962.44 Lakhs as at September 30, 2020 and total revenue (before consolidation adjustments) of Rs. 19.81 Lakhs and Rs. 19.81 Lakhs, total Loss after tax (before consolidation adjustments) Rs. 271.01 Lakhs and Rs.271.01 Lakhs, total comprehensive income (before consolidation adjustments) of Rs. Nil and Rs. Nil for the quarter ended September 30, 2020, and for the period from April 1, 2020 to September 30, 2020, respectively considered in the standalone unaudited interim results. The interim financial information of these joint operations have not been reviewed by their auditors whose financial information have been furnished to us by the Management of the Company, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these joint operations, is based solely on such interim financial information certified by the Management of the Company. According to the information and explanations given to us by the Management, these interim financial information are not material to the Company.

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

For K.P. Rao & Co.,  
Chartered Accountants  
Firm's Registration Number: 008135S

  
Mohan R Lavi  
Partner

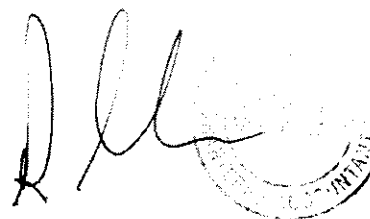
Place: Bangalore

Date: 12<sup>TH</sup> November 2020

Membership Number: 029340  
UDIN: 20029340AAAAFV4390

**ATTACHMENT A**

SI No.	Name of the Entity
<b>Joint Operations - Reviewed by other Auditors</b>	
1	Patel KNR - JV
2	KNR BPL - JV
3	KNR Patel - JV
4	KNR JKM - JV
5	KNR PBEPL - JV
6	KNR SEW GVR - JV
7	BSCPL KNRCL - JV
8	KNR HES ACPL - JV
9	PSK KNR GVR - JV
10	KNR SLMI - JV
<b>Joint Operations- not reviewed by other Auditors</b>	
1	KNR SLEC - JV
2	KNR GVR - JV
3	KNR JKM Kamala - JV
4	KNR TBPCL - JV

A handwritten signature in black ink is written over a circular stamp. The stamp contains the text "K. P. RAO & CO." and "CHARTERED ACCOUNTANTS" around the perimeter.

K. P. RAO  
K VISWANATH                      K.P. SIDDHARTH  
DESMOND J. REBELLO            V. NARAYANAN  
H.N. ANIL                         S. PRASHANTH  
MOHAN R LAVI                    P. RAVINDRANATH

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

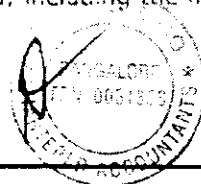
**Review Report to**

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

1. We have reviewed the accompanying Statement of Consolidated Unaudited Consolidated Financial Results of KNR Constructions Limited (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group"), and its share of the net profit after tax and total comprehensive profit of its associates and joint venture for the quarter ended September 30 2020 and year to date from April 01, 2020 to September 30, 2020 (the "Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI"). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. The Statement includes the results of the entities as referred to in **Attachment A**
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Branches**

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Chennai : Flat 2-A, Second Floor, Shruthi 3/7, 8th Cross Street, Shastrinagar, Adayar, Chennai - 600 020. Ph.: 044- 24903137 / 45511564

6. Emphasis of Matter

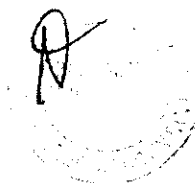
We draw attention to **Note No 10** of the Statement, which describes the management assessment of uncertainties related to COVID-19 and its consequential financial impact on operations of the Company. Our conclusion is not modified in respect of this matter.

7. We did not review the interim financial information of 10 joint operations included in the standalone unaudited interim financial information reflect total assets (before consolidation adjustments) of Rs.22,691.52 Lakhs as at September 30, 2020 and total revenue (before consolidation adjustments) of Rs. 12,826.18 Lakhs and Rs. 17,489.93 Lakhs and total profit after tax (before consolidation adjustments) of Rs. 1,450.38 Lakhs and Rs. 1,537.38 Lakhs, total comprehensive income (before consolidation adjustments) of Rs. Nil and Rs. Nil for the quarter ended September 30, 2020 and for the period from April 1, 2020 to September 30, 2020 respectively considered in the standalone unaudited interim results. The interim financial information of these joint operations have been reviewed by the other auditors whose reports have been furnished to us by the Management of the Company, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these joint operations, is based solely on the report of such other auditors and the procedures performed by us as stated in paragraph 3 above

We did not review the interim financial information of 10 subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total assets (before consolidation adjustments) of Rs. 1,60,363.78 Lakhs as at September 30, 2020 and total revenues (before consolidation adjustments) of Rs.26,631.55 Lakhs Rs 48,645.53 lakhs, total net profit after tax (before consolidation adjustments) of Rs.645.33 Lakhs and Rs. 1,100.27 lakhs, total comprehensive income (before consolidation adjustments) of Rs. 645.20 Lakhs and Rs. 1,100.14 Lakhs for the quarter ended September 30, 2020 and for the period from April 1, 2020 to September 30, 2020 respectively, and net cash outflow Rs. 622.38 Lakhs as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of loss of Rs.108.33 Lakhs and Rs. 103.56 lakhs, total comprehensive loss (before consolidation adjustments) of Rs. 127.86 Lakhs and Rs.138.36 lakhs for the Quarter ended September 30, 2020 and for the period from April 1, 2020 to September 30, 2020, respectively considered in the consolidated unaudited financial results, in respect of 2 Associates whose interim financial information have not been reviewed by us. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Parent's Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

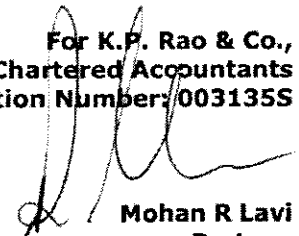
8. We did not review the interim financial information of 4 joint operations included in the standalone unaudited interim financial information reflect total assets (before consolidation adjustments) of Rs.1,962.44 Lakhs as at September 30, 2020 and total revenue (before consolidation adjustments) of Rs. 19.81 Lakhs and Rs. 19.81 Lakhs, total Loss after tax (before consolidation adjustments) Rs. 271.01 Lakhs and Rs.271.01 Lakhs, total comprehensive income (before consolidation adjustments) of Rs. Nil and Rs. Nil for the quarter ended September 30, 2020, and for the period from April 1, 2020 to September 30, 2020, respectively considered in the standalone unaudited interim results. The interim financial information of these joint operations have not been reviewed by their auditors whose financial information have been furnished to us by the Management of the Company, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these joint operations, is based solely on such interim financial information certified by the Management of the Company. According to the information and explanations given to us by the Management, these interim financial information are not material to the Company.



9. The consolidated unaudited financial results also includes the Group's share of net profit after tax (before consolidation adjustments) is Rs.Nil and Rs. Nil and the total comprehensive income (net) (before consolidation adjustments) is Rs.Nil and Rs. Nil for the Quarter ended September 30, 2020 and for the period from April 1, 2020 to September 30, 2020 respectively considered in the consolidated unaudited financial results, in respect of one joint venture, based on their interim financial information which have not been reviewed by their respective auditors and whose interim financial information has been furnished to us by the Parent's Management. According to the information and explanations given to us by the Parent's Management, these interim financial information are not material to the Group.

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

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



Mohan R Lavi  
Partner

Place: Bangalore

Date: 12<sup>th</sup> November 2020.

Membership Number: 029340  
UDIN: 20029340AAAAFW5093



**ATTACHMENT A**

Sl No.	Name of the Entity
	<b>Subsidiaries- Reviewed by other Auditors</b>
1	KNR Agrotech and Beverages Pvt Ltd
2	KNR Infrastructure Projects Pvt Ltd
3	KNR Energy Ltd
4	KNR Walayar Tollways Pvt Ltd ( till 25 <sup>th</sup> September 2020)
5	KNRC Holdings and Investment Pvt Ltd
6	KNR Srirangam Infra Pvt Ltd
7	KNR Tirumala Infra Pvt Ltd
8	KNR Shankarampet Project Pvt Ltd
9	KNR Somwarpet Infra Project Pvt Ltd
10	KNR Palani Infra Pvt Ltd
	<b>Associates- Reviewed by other Auditors</b>
1	Patel KNR Heavy Infrastructures Ltd
2	Patel KNR Infrastructures Ltd
	<b>Joint Operations - Reviewed by other Auditors</b>
1	Patel KNR - JV
2	KNR BPL - JV
3	KNR Patel - JV
4	KNR JKM - JV
5	KNR PBEPL - JV
6	KNR SEW GVR - JV
7	BSCPL KNRCL - JV
8	KNR HES ACPL - JV
9	PSK KNR GVR - JV
10	KNR SLMI - JV
	<b>Joint Operations- not reviewed by other Auditors</b>
1	KNR SLEC - JV
2	KNR GVR - JV
3	KNR JKM Kamala - JV
4	KNR TBPCL - JV
	<b>Joint Venture- Not reviewed by other Auditor</b>
1	SEL KNR - JV

