



## KNR Constructions Limited.

Date: 9<sup>th</sup> January 2020

Ref: KNRCL/SD/2020/09 & 10

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 Code: KNRCON

**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**

Dear Sir/ Madam,

We wish to inform you that KNR Constructions Limited (the "Company") has entered into Share Purchase Agreement dated January 9, 2020 with Cube Highways and Infrastructure III Pte. Ltd. (the "Investor") to sell its entire equity stake in a toll road BOT asset viz KNR Walayar Tollways Private Limited (hereinafter referred to as the "SPV"). The Company holds 100% equity in the SPV.

The enterprise value of the assets for this transaction is INR 529.27 Crores excluding claims receivable from NHAI and other governmental instrumentalities, which would be passed through to the Company as and when realised. The transaction is subject to certain conditions precedent including approvals from lenders and NHAI, customary to transactions of this nature and parties anticipate closing of the transaction within next 2-3 months.

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

This is for your information and records.

Kindly take the same on record and acknowledge receipt.

Thanking you,

Yours faithfully,

for KNR Constructions Limited

*M.V. Venkata Rao*

M. V. VENKATA RAO  
Company Secretary



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CIN : L74210TG1995PLC130199

**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 61.56 Crores<br>% of Consolidated turnover – 2.69%<br>Networth of SPV – Rs 308.93 Crores  |
| 2.      | Date on which the agreement for sale has been entered into  | January 9, 2020  |
| 3.      | The expected date of completion of sale/disposal  | Parties to the transaction expect to close within 2-3 months   |
| 4.      | Consideration received from such sale/disposal  | Enterprise value of Rs.529.27 Crores excluding claims receivable from NHAI and other governmental instrumentalities, which are a pass through to the Company as and when realised.           |
| 5.      | Brief details of buyer  | 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. |
| 6.      | Whether any of the buyers belong to the promoter/ promoter group/ group companies. If yes, details thereof.   | No   |
| 7.      | Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”  | No   |

