



**KNR Constructions Limited.**

Dated 11<sup>th</sup> February 2021

Ref: KNRCL/SD/2020/224&225

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

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 / Nine months ended 31<sup>st</sup> December 2020

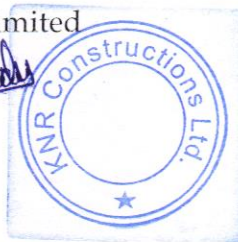
We also enclosed a copy of the Limited Review Report of the Auditors of the Company on the Unaudited Financial Results (Standalone & Consolidated) of the Company for the Quarter / Nine Months ended 31<sup>st</sup> December 2020, as required under Regulation 33 of the Listing Regulations.

We hereby declare that the Unaudited Report in respect of Standalone & Consolidated Financial Statements for Quarter Ended 31<sup>st</sup> December 2020 are unmodified.

This is for your information and records.

Yours sincerely,  
for KNR Constructions Limited

*K Jalandhar Reddy*  
K. Jalandhar Reddy  
Executive Director



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

Phone : 080 - 25587385 / 25586814  
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E-mail : info@kpao.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 ("the statement") of KNR Constructions Limited (the "Company"), which includes 14 joint operations consolidated on a proportionate basis for the quarter ended 31<sup>st</sup> December 2020 and year to date from April 1, 2020 to December 31, 2020 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



**Branches**

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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

we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. 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.
5. The Statement includes the interim financial information of the joint operations listed in **Attachment A**.
6. 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.
7. 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.

8. We did not review the interim financial information of 10 joint operations included in the Statement whose financial information reflect total revenue (before consolidation adjustments) of Rs. 9,377.49 Lakhs and Rs.26,867.42 Lakhs and total profit after tax(before consolidation adjustments) of Rs 41.58 Lakhs and Rs. 1,578.96 Lakhs ,total comprehensive income(before consolidation adjustments) of Rs. 41.58 Lakhs and Rs. 1,578.96 Lakhs for the quarter ended December 31 2020 and for the period from April 1, 2020 to December 31, 2020 respectively as considered in this Statement. 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.

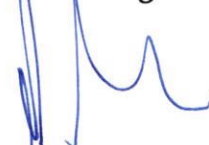


Our conclusion on the Statement is not modified in respect of this matter.

9. We did not review the interim financial information of 4 joint operations included in the Statement whose financial information reflect total revenue (before consolidation adjustments) of Rs. 33.77 Lakhs and Rs. 53.58 Lakhs , total profit/(loss) (before consolidation adjustments) of Rs. 23.62 lakhs Rs.(247.39) lakhs and total comprehensive income/(loss) of Rs. 23.62 lakhs and Rs.(247.39) lakhs for the quarter ended December 31 2020 and for the period from April 1, 2020 to December 31, 2020 respectively as considered in this Statement. 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: 003135S

  
Mohan R Lavi  
Partner



Membership Number: 029340  
UDIN: 21029340AAAABC4996

Place: Bangalore  
Date: 11<sup>th</sup> February 2021

**ATTACHMENT A**

<b>Sl No.</b>	<b>Name of the Entity</b>
	<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	KNR SLMI- JV
10	PSK KNRGVR- JV
	<b>Joint Operations- not reviewed by other Auditors</b>
1	KNR SLEC-JV
2	KNR JKM Kamala-JV
3	KNR TBPCL-JV
4	KNR GVR-JV



K. P. RAO  
K. VISWANATH  
DESMOND J. REBELLO  
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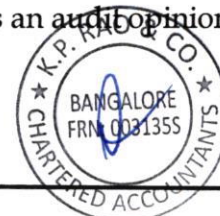
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**Independent Auditor's Limited review report on the Quarterly and Year to date  
Unaudited Consolidated Financial Results of KNR Constructions Limited  
pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure  
Requirements) 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 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 December 31, 2020 and Year to date April 1, 2020 to December 31, 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.



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4. 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.
5. The Statement includes the results of the entities as referred to in **Attachment A**
6. 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.
7. **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.

8. We did not review the interim financial information of 10 joint operations included in the respective standalone unaudited interim financial information of the entities included in the Group, whose interim financial information reflect total revenues (before consolidation adjustments) of Rs 9,377.49 Lakhs and Rs.26,867.42 Lakhs and total net profit after tax(before consolidation adjustments) of Rs. Rs 41.58 Lakhs and Rs. 1,578.96 Lakhs, total comprehensive income(before consolidation adjustments) of Rs. 41.58 Lakhs and Rs. 1,578.96 Lakhs for the quarter ended December 31 2020, and for the period from April 1, 2020 to December 31, 2020 respectively as considered in the respective standalone unaudited interim financial information of the entities included in the Group. The interim financial information of these joint operations have been reviewed by the other auditors whose reports have been furnished to us by the Parent's Management, 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 standalone unaudited interim



financial information reflect total revenues (before consolidation adjustments) of Rs. 46,671.50 lakhs and 95,317.03 Lakhs, total net profit after tax (before consolidation adjustments) of Rs. 1,344.37 lakhs and Rs. 2,444.64 lakhs and total comprehensive income (net) (before consolidation adjustments) of Rs. 1,344.31 lakhs and Rs. 2,444.45 lakhs for the quarter ended December 31 2020 and for the period from April 1, 2020 to December 31, 2020, respectively, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of profit/(loss) of Rs. 63.09 lakhs and Rs. (40.47) lakhs and total comprehensive profit/(loss) (net) of Rs. 63.10 lakhs and Rs. (75.26) lakhs for the quarter ended December 31 2020, as considered in the Statement, 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.

9. The consolidated unaudited financial results includes the interim financial information of 4 joint operations included in the respective standalone unaudited interim financial information of the entities included in the Group, whose interim financial information reflect total revenues (before consolidation adjustments) of Rs. 33.77 Lakhs Rs. 53.58 Lakhs and total profit/(loss) (before consolidation adjustments) of Rs Rs. 23.62 lakhs and Rs.(247.39) lakhs and total comprehensive income/(loss) of Rs. 23.62 lakhs and Rs.(247.39) lakhs for the quarter ended December 31 2020, and for the period from April 1, 2020, to December 31, 2020, respectively as considered in the respective standalone unaudited interim financial information of the entities included in the Group. The interim financial information of these joint operations have not been reviewed by their 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.

The consolidated unaudited financial results also includes the Group's share of net profit after tax (before consolidation adjustments) of Rs 8,937.10 lakhs and 8,937.10 and the total comprehensive income (net) (before consolidation adjustments) of Rs 152.20 lakhs and 152.20 for the quarter ended December 31 2020 and for the period from April 1, 2020, to December 31, 2020, respectively, as considered in the consolidated unaudited financial results, in respect of 1 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

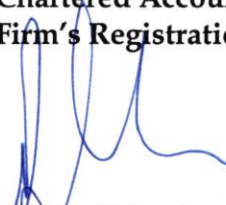




us by the Parent's Management. According to the information and explanations given to us by the Parent's Management, these interim financial information are not material to the Group.

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  
Membership Number: 029340  
UDIN: 21029340AAAABB4151



Place: Bangalore  
Date: 11<sup>th</sup> February 2021

**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 Private Ltd
5	KNRC Holdings and Investments Private 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	KNR SLMI-JV
10	PSK KNR GVR-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 TBPCCL-JV
	<b>Joint Venture- Not reviewed by other Auditor</b>
1	SEL KNR-JV



# 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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(Rupees In Lakhs, except share data)

Sl. No.	PARTICULARS	STANDALONE					
		Quarter ended			Nine Months ended		
		December 31	September 30	December 31	December 31	December 31	March 31
		2020	2020	2019	2020	2019	2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1.	Revenue from Operations (Refer note : 6 & 7)	68,627.13	60,120.07	55,787.98	176,684.03	156,867.91	224,423.89
2.	Other Income (Refer note : 7)	2,657.59	759.14	697.27	4,026.90	4,930.96	5,658.86
3.	<b>Total income (1+2)</b>	<b>71,284.72</b>	<b>60,879.21</b>	<b>56,485.25</b>	<b>180,710.93</b>	<b>161,798.87</b>	<b>230,082.75</b>
4.	<b>Expenses</b>						
a)	Cost of materials consumed	21,409.14	19,045.09	17,520.28	59,439.63	53,327.24	75,328.14
b)	Sub contract Expenses	2,952.51	3,131.08	1,264.67	10,181.66	6,626.26	7,700.73
c)	Spreading & Assortment Expenses	17,612.46	17,219.03	13,809.05	43,249.19	34,742.39	52,470.79
d)	Employee benefits expense	4,023.92	2,925.54	3,029.79	9,725.67	9,372.26	12,521.92
e)	Finance Costs	1,840.47	1,579.10	1,415.36	4,440.98	3,295.36	4,741.07
f)	Depreciation and amortization expense	3,732.76	3,517.93	5,169.23	10,560.17	13,808.51	19,184.77
g)	Other expenses	9,102.54	5,394.67	7,725.05	18,723.26	18,780.86	27,695.32
	<b>Total Expenses (a to g)</b>	<b>60,673.80</b>	<b>52,812.44</b>	<b>49,933.43</b>	<b>156,320.56</b>	<b>139,952.88</b>	<b>199,642.74</b>
5.	<b>Profit / (loss) before exceptional items and tax (3 - 4)</b>	<b>10,610.92</b>	<b>8,066.77</b>	<b>6,551.82</b>	<b>24,390.37</b>	<b>21,845.99</b>	<b>30,440.01</b>
6.	Exceptional Items (Refer note: 5 & 8)	-	1,124.70	671.53	1,124.70	1,072.14	1,072.14
7.	<b>Profit / (loss) before tax (5 - 6)</b>	<b>10,610.92</b>	<b>6,942.07</b>	<b>5,880.29</b>	<b>23,265.67</b>	<b>20,773.85</b>	<b>29,367.87</b>
8.	<b>Tax Expense</b>						
	Current Tax	3,096.01	2,529.39	2,749.59	7,831.59	6,634.87	9,774.20
	Tax relating to earlier years	-	-	5.84	-	6.45	6.45
	MAT credit entitlement	-	-	-	-	-	-
	Deferred Tax	(242.74)	(570.80)	(895.89)	(1,286.00)	(1,669.25)	(2,935.09)
	<b>Total Tax Expense</b>	<b>2,853.27</b>	<b>1,958.59</b>	<b>1,859.54</b>	<b>6,545.59</b>	<b>4,972.07</b>	<b>6,845.56</b>
9.	<b>Net Profit/(Loss) after tax (7 - 8)</b>	<b>7,757.65</b>	<b>4,983.48</b>	<b>4,020.75</b>	<b>16,720.08</b>	<b>15,801.78</b>	<b>22,522.31</b>
10.	Other Comprehensive Income (OCI) [Net of tax]	(9.59)	(9.59)	(0.19)	(28.77)	(0.58)	(38.66)
11.	<b>Total Comprehensive Income (9+10)</b>	<b>7,748.06</b>	<b>4,973.89</b>	<b>4,020.56</b>	<b>16,691.31</b>	<b>15,801.20</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.	<b>Earnings Per Share (EPS)</b>						
a.	Basic EPS Rs.	5.52*	3.54*	2.86*	11.89*	11.24*	16.02
b.	Diluted EPS Rs.	5.52*	3.54*	2.86*	11.89*	11.24*	16.02

\* Not annualised

### Notes:

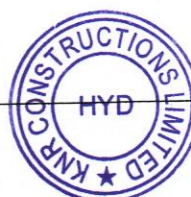
- The above Standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on February 11, 2021.
- The above results are in compliance with the Indian Accounting Standards (IND AS) specified under the section 133 of the 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 nine months ended December 31, 2020 and unaudited published Standalone figures up to half year ended September 30, 2020.
- The Standalone figures for the quarter ended December 31, 2020 are the balancing figures between the un audited figures for the nine months ended December 31, 2020 and unaudited published Standalone figures up to half year ended September 30, 2020.
- For the quarter ended September 30, 2020 and nine months ended December 31,2020, 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 ended September 30, 2020 and nine months ended December 31,2020, the Company has also made a Provision/written off of 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 quarter ended September 30, 2020 and nine months ended December 31,2020, 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 nine months ended December 31, 2019 and year ended March 31, 2020 the Company has received an Arbitration claim in one of the project for an amount of Rs. 456.07 lakhs (include interest of Rs. 87.87 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 nine months ended December 31,2019 and year ended March 31, 2020, One of the wholly owned subsidiary i.e KNR Chidambaram Infra Pvt Ltd., (KCIPL), has been notified by NHA1 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".
- During the quarter, there is marked improvement in the economic recovery caused by Covid-19 pandemic. Based on company's assessment, the pandemic is not likely to have an impact on the future operations and profitability. The Company will continue to evaluate and monitor future economic conditions as and when arise.
- 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. Jalandhar Reddy*

K. Jalandhar Reddy  
Executive Director  
DIN: 00434911

Place : Hyderabad  
Date : 11-02-2021



## 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: knrel.com; E-mail: investors@knrel.com

### STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(Rupees In Lakhs, except share data)

Sl. No.	PARTICULARS	Quarter ended			Nine Months ended		Year ended
		December 31	September 30	December 31	December 31	December 31	March 31
		2020	2020	2019	2020	2019	2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from Operations (Refer note : 6 & 7)	73,471.46	65,587.88	60,374.95	191,311.93	172,153.82	245,168.17
2.	Other Income (Refer note : 7)	2,670.24	800.63	920.80	4,170.17	5,527.22	6,568.82
3.	<b>Total income (1+2)</b>	<b>76,141.70</b>	<b>66,388.51</b>	<b>61,295.75</b>	<b>195,482.10</b>	<b>177,681.04</b>	<b>251,736.99</b>
4.	<b>Expenses</b>						
a)	Cost of materials consumed	21,409.14	19,045.09	17,520.27	59,439.63	53,327.24	75,328.14
b)	Sub contract Expenses	2,952.51	3,131.08	1,264.67	10,181.66	6,626.26	7,700.73
c)	Construction cost	251.38	162.19	153.59	638.81	3,731.58	4,456.81
d)	Spreading & Assortment Expenses	17,634.80	17,230.41	13,827.11	43,289.68	34,810.10	52,555.64
e)	Employee benefits expense	4,037.89	2,965.31	3,075.50	9,817.64	9,502.38	12,692.15
f)	Finance Costs	3,892.47	3,923.31	2,761.05	10,733.61	7,507.65	11,023.08
g)	Depreciation and amortization expense	4,481.82	5,037.39	6,726.03	14,379.65	18,478.09	25,412.63
h)	Other expenses	9,526.41	5,942.87	8,440.43	20,166.38	20,656.11	30,190.84
	<b>Total Expenses (a to h)</b>	<b>64,186.42</b>	<b>57,437.65</b>	<b>53,768.65</b>	<b>168,647.06</b>	<b>154,639.41</b>	<b>219,360.02</b>
5.	<b>Profit / (loss) before exceptional items and tax (3 - 4)</b>	<b>11,955.28</b>	<b>8,950.86</b>	<b>7,527.10</b>	<b>26,835.04</b>	<b>23,041.63</b>	<b>32,376.97</b>
6.	Exceptional Items (Refer note : 5 & 8)	-	(8,525.20)	671.53	(8,525.20)	1,072.14	1,072.14
7.	<b>Profit / (loss) before tax (5 - 6)</b>	<b>11,955.28</b>	<b>17,476.06</b>	<b>6,855.57</b>	<b>35,360.24</b>	<b>21,969.49</b>	<b>31,304.83</b>
8.	<b>Tax Expense</b>						
	Current Tax	3,096.01	2,529.39	2,749.59	7,831.59	6,638.60	9,774.20
	Tax relating to earlier years	-	-	5.84	-	3.06	3.06
	MAT credit entitlement	-	-	-	-	-	-
	Deferred Tax	(242.74)	(570.80)	(895.90)	(1,288.00)	(1,658.65)	(2,924.49)
	<b>Total Tax Expense</b>	<b>2,853.27</b>	<b>1,958.59</b>	<b>1,859.53</b>	<b>6,543.59</b>	<b>4,983.01</b>	<b>6,852.77</b>
9.	<b>Net Profit/(Loss) after tax (7 - 8)</b>	<b>9,102.01</b>	<b>15,517.47</b>	<b>4,996.04</b>	<b>28,814.65</b>	<b>16,986.48</b>	<b>24,452.06</b>
10.	Share of profit / (loss) of associates and joint Controlled Entity	137.67	(127.87)	(195.86)	(0.69)	574.42	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>9,239.68</b>	<b>15,389.60</b>	<b>4,800.18</b>	<b>28,813.96</b>	<b>17,560.90</b>	<b>25,594.20</b>
	Attributable to:						
	Shareholders of the Company	9,755.45	15,839.59	5,188.53	30,263.47	18,068.44	26,550.58
	Non-Controlling Interest	(515.77)	(449.99)	(388.35)	(1,449.51)	(507.54)	(956.38)
12.	Other Comprehensive Income (OCI) [Net of tax]	(9.65)	(9.72)	0.33	(28.96)	0.12	(40.90)
13.	<b>Total Comprehensive Income (11+12)</b>	<b>9,230.03</b>	<b>15,379.88</b>	<b>4,800.51</b>	<b>28,785.00</b>	<b>17,561.02</b>	<b>25,553.30</b>
	Attributable to:						
	Shareholders of the Company	9,745.80	15,829.87	5,188.86	30,234.51	18,068.56	26,509.68
	Non-Controlling Interest	(515.77)	(449.99)	(388.35)	(1,449.51)	(507.54)	(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.	Earnings Per Share (EPS)						
a.	Basic EPS Rs.	6.94*	11.26*	3.69*	21.52*	12.85*	18.88
b.	Diluted EPS Rs.	6.94*	11.26*	3.69*	21.52*	12.85*	18.88

\* 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 February 11, 2021.
- 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 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 financials results for the quarter and nine months ended December 31, 2020.
- The Consolidated figures for the quarter ended December 31, 2020 are the balancing figures between the un audited figures for the nine months ended December 31, 2020 and unaudited published Consolidated figures up to half year ended September 30, 2020.
- For the quarter ended September 30, 2020 and nine months ended December 31, 2020, the Company has transferred its 100% share holding in one of its subsidiary i.e. KNR Walayar Tollways Pvt Ltd. (KWTPL) 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/impairment 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 ended September 30, 2020 and nine months ended December 31, 2020, the Company has also made a Provision/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 KWTPL in the Statement of Consolidated Profit and Loss as the purchase consideration is higher than the networth of the KWTPL. 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 ended September 30, 2020 and nine months ended December 31, 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 nine months ended December 31, 2019 and year ended March 31, 2020 the Company has received an Arbitration claim in one of the project for an amount of Rs. 456.07 lakhs (include interest of Rs. 87.87 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 nine months ended December 31, 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 Consolidated 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"
- During the quarter, there is marked improvement in the economic recovery caused by Covid-19 pandemic. Based on Group's assessment, the pandemic is not likely to have an impact on the future operations and profitability. The Group will continue to evaluate and monitor future economic conditions as and when arise
- 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. Jananthar Reddy*

K. Jananthar Reddy  
Executive Director  
DIN: 00434911

Place : Hyderabad  
Date : 11-02-2021

