



KNR Constructions Limited.

Dated 11th February 2019

Ref: KNRCL/SD/2019/ 32 & 33

To
The Dept. of Corporate Services,
B S E Limited
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Fort, MUMBAI – 400001
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To
National Stock Exchange of India Limited
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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

Ref: - KNR Constructions Limited
BSE Script Code: 532942, NSE Symbol: KNRCON

We wish to inform you that KNR Constructions Limited (the “**Company**”) has entered into Share Purchase Agreement dated February 11, 2019 with Cube Highways and Infrastructure III Pte. Ltd. (the “**Investor**”) for KNR Chidambaram Infra Private Limited (hereinafter referred to as the “**SPV**”) Pursuant to which the Company will, in a phased manner, sell to the Investor its entire shareholding in the SPV, subject to the shareholding transfer restrictions set out in the concession agreement executed between National Highway Authority of India and the SPV and subject to various regulatory and lender approvals.

The transaction is contemplated to be completed in two stages, with the first stage scheduled to be completed after achievement of the Commercial Operation Date (the “**COD**”) as per Concession Agreement and the second stage scheduled to be completed after expiry of mandatory lock-in period as per the Concession Agreement.

The sale is for one HAM project, which is at different stages of pre-construction. The Company is expected to invest Rs. 23.21 Crores (in form of equity & Sub debt) against which the Company is expected to receive a total of Rs. 36.46 Crores through this transaction, which may undergo some changes at the time of COD.

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

For KNR Constructions Limited

M. V. Venkata Rao
M. V. VENKATA RAO
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	Nil
2.	Date on which the agreement for sale has been entered into	February 11, 2019
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 respective Concession Agreement(s)
4.	Consideration received from such sale/disposal.	Rs. 36.46 Crores (Approx)
5.	Brief details of buyer	Cube Highways and Infrastructure III Pte. Ltd is a company set up in Singapore with the objective of acquiring and operating of transportation projects.
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