



KNR Constructions Limited.

Date: 30th August 2021

Ref: KNRCL/SD/2021/312 & 313

To,
The Manager
BSE Limited,
P J Towers, Dalal Street,
Fort, Mumbai - 400001
Scrip code: 532942

The Manager,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai - 400051.

Scrip Code: KNRCON

Dear Sir/Madam,

Sub: Outcome of Board Meeting

Ref: Regulation 30 of SEBI (LODR) Regulations, 2015 (SEBI Listing Regulations)

We refer to the above captioned subject, we herewith intimate to the Exchanges that at the meeting of Board of Directors of the Company held on Monday, 30th August 2021 at 03:20 PM through video conference (VC) or Other Audio Visual Means (OAVM) has considered and approved the following:

- a) Dilution of entire stake held in material wholly owned subsidiary companies namely KNR Shankarampet Projects Private Limited, KNR Srirangam Infra Private Limited and KNR Tirumala Infra Private Limited for which approval of the members of the Company is being sought as per Regulation 24(5) of SEBI Listing Regulations, 2015. Details as required under Regulation 30 of SEBI Listing Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 are enclosed herewith.
- b) Revised notice of 26th Annual General Meeting of the members of the Company, in supersession to the notice approved by the Board at its meeting held on 12th August 2021, along with the Directors' Report and annexures thereto, Corporate Governance Report for the FY 2020-21.

Kindly note that there is no change in the date and time of 26th Annual General Meeting and record date, book closure dates intimated to the Exchanges vide our letter dated 12th August 2021.

The meeting was commenced at 03:20 PM and concluded at 04:30PM

This is for the information and records of the Exchange, please.

Thanking you,

Yours truly

For KNR Constructions Limited


Haritha Varanasi
Company Secretary

Regd. Office : 'KNR House', 3rd & 4th Floor, Plot No.114, Phase-I, Kavuri Hills, Hyderabad -500 033

Phone.: +91-40-40268759 ,40268761/ 62, Fax : 040- 40268760, E-mail : info@knrcl.com, Web : www.knrcl.com

CIN : L74210TG1995PLC130199

Sale/dilution/transfer/disposal of 100% stake in Material Subsidiaries

Pursuant to the share purchase agreements entered into by KNR Constructions Limited ("the Company"), Material wholly owned subsidiaries (KNR Shankarampet Projects Private Limited, KNR Srirangam Infra Private Limited and KNR Tirumala Infra Private Limited) and Cube Highways and Infrastructure III Pte Ltd. and pursuant to the concession agreement and as amended by the Ministry of Road Transport and Highway's Office Memorandum No. 24028/14/2014-H (Vol. II) dated 10 November 2020, and Circular No. NH-24028/14/2014-H (Vol. II) dated 27 November 2020, the **MoRTH Circulars** wherein the NHAI has permitted transfer of 49% of stake on the date of receipt of Provisional Certificate (PCOD/COD) and the balance 51% shares held by the Company in the material wholly owned subsidiaries will be undertaken after 6 months from the date of receipt of PCOD/COD subject to obtaining a no-objection certificate from the consortium of lenders of material wholly owned subsidiaries, and from the NHAI. The above transfers will also involve a transfer of control of the material subsidiaries.

Disclosures required in terms of Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 are as under:

S.No	Particulars	Details/Relevant Information		
		KNR Shankarampet Project Private Limited	KNR Srirangam Infra Private Limited	KNR Tirumala Infra Private Limited
1.	The amount and percentage of the turnover and net worth contributed by the subsidiary of the listed entity during the last financial year	Turnover: Rs. 367.77cr % of turnover: 12.67% Net worth: 138.86 Cr	Turnover: Rs. 241.11 Cr % of turnover: 8.30% Net worth: 98.23 Cr	Turnover: Rs. 425.44Cr % of turnover: 14.65% Net worth: 176.66 Cr
2.	Date on which the agreement for sale entered into	16 th August 2019	28 th January 2019	11 th February 2019
3.	Expected date of completion of sale/disposal	On or before 31 st March 2022	On or before 31 st March 2022	On or before 31 st December 2021
4.	Consideration to be received	Rs. 137 Cr Approx. (the Consideration may undergo change upon achievement of PCOD/COD)	Rs. 111 Cr Approx. (the Consideration may undergo change upon achievement of PCOD/COD)	Rs. 218 Cr Approx. (the Consideration may undergo change upon achievement of COD)

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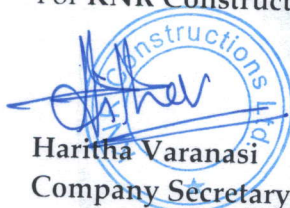


5.	Brief detail of buyer and whether any of the buyers belong to the promoter group/group companies, if yes, details thereof.	Cube Highways and Infrastructure III Pte Ltd and/or its affiliates None of the promoter/ promoter group companies are involved.	Cube Highways and Infrastructure III Pte Ltd and/or its affiliates None of the promoter/ promoter group companies are involved	Cube Highways and Infrastructure III Pte Ltd and/or its affiliates None of the promoter/ promoter group companies are involved
6.	Whether the transaction would fall within related party transaction? If yes, whether the same is done at arm's length?	The transaction does not fall within the purview of the related party transaction.	The transaction does not fall within the purview of the related party transaction.	The transaction does not fall within the purview of the related party transaction.
7.	Additionally, in case of a slump sale, indicative disclosure provided for amalgamation/ merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable	Not Applicable	Not Applicable

Note: a) Consolidated turnover of KNR Constructions Limited and the subsidiaries for the immediately preceding accounting year 2020-21 – Rs. 2903.63 crores

b) Consolidated Net worth of KNR Constructions Limited and the subsidiaries for the immediately preceding accounting year 2020-21 – Rs. 1976.47 Crores

For KNR Constructions Limited



Haritha Varanasi
Company Secretary