



KNR Constructions Limited.

Date: 14th February 2022

Ref: KNRCL/SD/2022/387& 388

To, The Manager BSE Limited, P J Towers, Dalal Street, Fort, Mumbai – 400001 Scrip code: 532942	To, The Manager, National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400051. Scrip Code: KNRCON
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Dear Sir/Madam,

Sub: Outcome of Board meeting held on 14th February 2022 & submission of unaudited financial results for the quarter ended 31st December 2021

Ref: Regulation 30 read with Regulation 33 of SEBI (LODR) Regulations, 2015

We refer to the above captioned subject, we herewith intimate the Exchanges that the Board of Directors of the Company at their meeting held on Monday, 14th February 2022 has considered and approved the unaudited financial results (Standalone and consolidated) for the quarter and nine months' period ended 31st December 2021 along with the Limited Review Report for the said period which are enclosed herewith.

Kindly note that the meeting was commenced at 12.45 PM and concluded at 14.00 PM

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

Yours sincerely,
For KNR Constructions Limited


Haritha Varanasi
Company Secretary

Encl. as above

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

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, 2021

SI. No.	PARTICULARS	(Rupees In Lakhs, except share data)					
		Quarter ended			Nine Months ended		Year ended
		December 31 2021	September 30 2021	December 31 2020	December 31 2021	December 31 2020	March 31 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from Operations (Refer note : 7)	76,630.24	75,556.57	68,627.13	226,184.75	176,684.03	270,262.93
2.	Other Income	783.03	1,053.66	2,657.59	2,317.17	4,026.90	4,964.60
3.	Total income (1+2)	77,413.27	76,610.23	71,284.72	228,501.92	180,710.93	275,227.53
4.	Expenses						
	a) Cost of materials consumed	27,018.30	27,457.24	21,409.14	87,399.18	59,439.63	92,645.30
	b) Sub contract Expenses	8,333.35	4,575.46	2,952.51	15,161.41	10,181.66	18,880.74
	c) Spreading & Assortment Expenses	15,133.04	16,662.07	17,612.46	46,663.53	43,249.19	62,116.89
	d) Employee benefits expense	3,424.53	3,605.57	4,023.92	10,380.48	9,725.67	13,209.14
	e) Finance Costs	635.20	719.24	1,840.47	2,143.96	4,440.98	4,872.73
	f) Depreciation and amortization expense	3,582.11	3,196.64	3,732.76	9,472.22	10,560.17	14,437.48
	g) Other expenses	6,831.20	6,502.74	9,102.54	19,606.93	18,723.26	29,827.24
	Total Expenses (a to g)	64,957.73	62,718.96	60,673.80	190,827.71	156,320.56	235,989.52
5.	Profit / (loss) before exceptional items and tax (3 - 4)	12,455.54	13,891.27	10,610.92	37,674.21	24,390.37	39,238.01
6.	Exceptional Items (Refer note: 5 & 6)	(2,139.95)	-	-	(2,139.95)	1,124.70	1,124.70
7.	Profit / (loss) before tax (5 - 6)	14,595.49	13,891.27	10,610.92	39,814.16	23,265.67	38,113.31
8.	Tax Expense						
	Current Tax	3,989.16	3,409.52	3,096.01	10,546.38	7,831.59	14,004.01
	Tax relating to earlier years	(194.19)	39.69	-	(153.94)	-	1,931.08
	Deferred Tax	724.43	918.02	(242.74)	2,520.63	(1,286.00)	(2,239.43)
	Total Tax Expense	4,519.40	4,367.23	2,853.27	12,913.07	6,545.59	13,695.66
9.	Net Profit/(Loss) after tax (7 - 8)	10,076.09	9,524.04	7,757.65	26,901.09	16,720.08	24,417.65
10.	Other Comprehensive Income (OCI) [Net of tax]	(6.72)	(6.71)	(9.59)	(20.14)	(28.77)	(23.34)
11.	Total Comprehensive Income (9+10)	10,069.37	9,517.33	7,748.06	26,880.95	16,691.31	24,394.31
12.	Paid up equity share capital (Face Value Rs.2/- per share)	5,624.70	5,624.70	2,812.35	5,624.70	2,812.35	5,624.70
13.	Other Equity						181,158.45
14.	Earnings Per Share (EPS) (Refer note : 8)						
	a. Basic EPS Rs.	3.58*	3.39*	2.76*	9.57*	5.95*	8.68
	b. Diluted EPS Rs.	3.58*	3.39*	2.76*	9.57*	5.95*	8.68

* 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 14, 2022.
- The above standalone financial 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 auditors 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, 2021.
- The Standalone figures for the quarter ended December 31, 2021 are the balancing figures between the un audited figures for the nine months ended December 31, 2021 and unaudited published Standalone figures up to half year ended September 30, 2021.
- During the nine months ended December 31, 2020, and year ended March 31, 2021 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 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.
- During the quarter and nine months ended December 31, 2021, the Company has transferred its 49% stake in two of its 100% wholly owned subsidiaries i.e. KNR Tirumala Infra Pvt Ltd and KNR Shankarampet Projects Pvt Ltd to CUBE Highways and Infrastructure III pte.ltd on 30.12.2021 for a value of Rs. 13,680.97 Lakhs and Rs. 10,851.23 Lakhs respectively, which includes repayment of 100% sub debt infused by the Company of Rs. 8,859.50 Lakhs and Rs. 7,469.50 Lakhs respectively, accordingly profit of Rs. 2,139.95 Lakhs was shown as exceptional item in the Statement of Standalone Profit and Loss.
- During the nine months ended December 31, 2020, and year ended March 31, 2021, the Company has received an arbitration settlement in one of the 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 year ended March 31, 2021, the Company has issued Bonus Shares in the ratio of 1:1 on 5th February 2021, with that the standalone EPS for the previous quarters/years also adjusted accordingly.
- The Company is primarily engaged in "Construction and Engineering activities" and there are no other reportable segments under Ind As 108 "Operating Segments".
- 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.Narsimha Reddy

K.Narsimha Reddy
Managing Director
DIN: 00382412

Place : Hyderabad
Date : 14-02-2022

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 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 Unaudited Standalone Financial Results of **KNR Constructions Limited** (the "Company"), which includes 16 joint operations for the quarter ended December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 ("the statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
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 ("Ind AS 34") "Interim Financial Reporting", 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 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.



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

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.
6. We did not review the interim financial information of 9 joint operations included in the Statement whose financial information reflect total revenue (before consolidation adjustments) of Rs. Rs. 32,633.42 Lakhs and Rs. 48,292.42 Lakhs, total profit /(loss) after tax (before consolidation adjustments) of Rs. 95.01 Lakhs and Rs. 24.23 Lakhs and total comprehensive income/(loss) (before consolidation adjustments) of Rs. 95.01 Lakhs and Rs. 24.23 Lakhs for the quarter ended December 31, 2021 and for the period from April 01, 2021 to December 31, 2021 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.

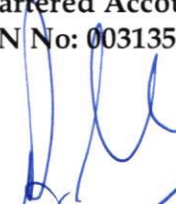
7. We did not review the interim financial information of 7 joint operations included in the Statement whose financial information reflect total revenue (before consolidation adjustments) of Rs. 7,864.40 Lakhs and Rs. 23,184.28Lakhs, and total profit /(loss) (before consolidation adjustments) of Nil and Rs. (0.43) Lakhs and total comprehensive income/(loss) (before consolidation adjustments) of Rs. Nil Lakhs and Rs. (0.43) Lakhs for the quarter ended December 31, 2021 and for the period from April 01, 2021 to December 31, 2021, 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
FRN No: 003135S


Mohan R Lavi
Partner



Membership Number: 029340
UDIN: 22029340ABYBSK5164

Place: Bangalore
Date: 14-02-2022

ATTACHMENT A

Joint Operations - Reviewed by other Auditors	
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	KNR HES ACPL-JV
8	PSK-KNR- GVR-JV
9	KNR-NAVAYUGA-NCC-JV
Joint Operations- not reviewed by other Auditors	
1	KNR SLEC-JV
2	KNR GVR-JV
3	KNR JKM KAMALA-JV
4	BSCPL KNRCL-JV
5	KNR TBCPL-JV
6	KNR- HES-JV
7	KNR SLMI JV



KNR CONSTRUCTIONS LIMITED

CIN: L74210TG1995PLC130199

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Ph: 040-40268759 /61 /62 Fax: 040-40268760, website: knrcl.com; E-mail: investors@knrcl.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

(Rupees In Lakhs, except share data)

Sl. No.	PARTICULARS	Quarter ended					
		December 31		September 30		December 31	
		2021	2021	2020	2020	2020	2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1.	Revenue from Operations (Refer note : 7)	85,463.82	84,200.68	73,471.46	250,373.60	191,311.93	290,363.48
2.	Other Income	882.19	1,122.63	2,670.24	2,504.99	4,170.17	5,162.14
3.	Total income (1+2)	86,346.01	85,323.31	76,141.70	252,878.59	195,482.10	295,525.62
4.	Expenses						
	a) Cost of materials consumed	27,018.30	27,457.24	21,409.14	87,399.18	59,439.63	92,645.30
	b) Sub contract Expenses	8,333.35	4,575.46	2,952.51	15,161.41	10,181.66	18,880.74
	c) Construction cost	383.89	1,654.50	251.38	2,451.20	638.81	1,202.73
	d) Spreading & Assortment Expenses	15,145.57	16,675.51	17,634.80	46,699.04	43,289.68	62,169.20
	e) Employee benefits expense	3,439.98	3,619.49	4,037.89	10,423.22	9,817.64	13,313.26
	f) Finance Costs	3,914.62	3,535.20	3,892.47	10,480.54	10,733.61	13,086.33
	g) Depreciation and amortization expense	4,330.79	3,945.21	4,481.82	11,709.91	14,379.65	18,990.47
	h) Other expenses	17,188.00	12,466.22	9,526.41	35,260.96	20,166.38	32,526.65
	Total Expenses (a to h)	79,754.50	73,928.83	64,186.42	220,585.46	168,647.06	252,814.68
5.	Profit / (loss) before exceptional items and tax (3 - 4)	6,591.51	11,394.48	11,955.28	32,293.13	26,835.04	42,710.94
6.	Exceptional Items (Refer note : 5 & 6)	(2,139.95)	-	-	(2,139.95)	(8,525.20)	(8,525.20)
7.	Profit / (loss) before tax (5 - 6)	8,731.46	11,394.48	11,955.28	34,433.08	35,360.24	51,236.14
8.	Tax Expense						
	Current Tax	3,989.16	3,409.52	3,096.01	10,546.38	7,831.59	14,004.01
	Tax relating to earlier years	(194.19)	39.69	-	(153.94)	-	1,931.08
	Deferred Tax	724.43	918.02	(242.74)	2,520.63	(1,286.00)	(2,239.43)
	Total Tax Expense	4,519.40	4,367.23	2,853.27	12,913.07	6,545.59	13,695.66
9.	Net Profit/(Loss) after tax (7 - 8)	4,212.06	7,027.25	9,102.01	21,520.01	28,814.65	37,540.48
10.	Share of profit / (loss) of associates and joint Controlled Entity	214.89	314.17	137.67	1,050.05	(0.59)	742.82
11.	Net Profit/(Loss) after tax and share of profit / (loss) of associates and joint controlled entity (9 + 10)	4,426.95	7,341.42	9,239.68	22,570.06	28,813.96	38,283.30
	Attributable to:						
	Shareholders of the Company	4,980.87	8,044.98	9,755.45	24,268.75	30,263.47	40,738.05
	Non-Controlling Interest	(553.92)	(703.56)	(515.77)	(1,698.69)	(1,449.51)	(2,454.75)
12.	Other Comprehensive Income (OCI) [Net of tax]	(6.70)	(6.68)	(9.65)	(20.09)	(28.96)	(23.27)
13.	Total Comprehensive Income (11+12)	4,420.25	7,334.74	9,230.03	22,549.97	28,785.00	38,260.03
	Attributable to:						
	Shareholders of the Company	4,974.17	8,038.30	9,745.80	24,248.66	30,234.51	40,714.78
	Non-Controlling Interest	(553.92)	(703.56)	(515.77)	(1,698.69)	(1,449.51)	(2,454.75)
14.	Paid up equity share capital (Face Value Rs.2/- per share)	5,624.70	5,624.70	2,812.35	5,624.70	2,812.35	5,624.70
15.	Other Equity						190,306.67
16.	Earnings Per Share (EPS) (Refer note : 8)						
	a. Basic EPS Rs.	1.77*	2.86*	3.47*	8.63*	10.76*	14.49
	b. Diluted EPS Rs.	1.77*	2.86*	3.47*	8.63*	10.76*	14.49

* 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 14, 2022.
 - The above consolidated financial 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 auditors 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, 2021.
 - The Consolidated figures for the quarter ended December 31, 2021 are the balancing figures between the un audited figures for the nine months ended December 31, 2021 and unaudited published Consolidated figures up to half year ended September 30, 2021.
 - During the nine months ended December 31, 2020 and year ended March 31, 2021, 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/impaired its investment for an amount of Rs. 601.30 lakhs and 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 KWTP. In the statement of consolidated profit and loss as the purchase consideration is higher than the net worth of the KWTP, accordingly net amount of Rs. 8,525.20 lakhs is shown as exceptional items in the statement of Consolidated Profit and Loss.
 - During the quarter and nine months ended December 31, 2021, the Company has transferred its 49% stake in two of its 100% wholly owned subsidiaries i.e. KNR Tirumala Infra Pvt Ltd and KNR Shankarampet Projects Pvt Ltd to CUBE Highways and Infrastructure III pte.ltd on 30.12.2021 for a value of Rs. 13,680.97 Lakhs and Rs. 10,851.23 Lakhs respectively, which includes repayment of 100% sub debt infused by the Company of Rs. 8,859.50 Lakhs and Rs. 7,469.50 Lakhs respectively, accordingly profit of Rs. 2,139.95 Lakhs was shown as exceptional item in the Statement of Consolidated Profit and Loss.
 - During the nine months ended December 31, 2020 and year ended March 31, 2021, the Company has received an arbitration settlement in one of the 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 year ended March 31, 2021, the Company has issued Bonus Shares in the ratio of 1:1 on 5th February 2021, with that the consolidated EPS for the previous quarters/years also adjusted accordingly.
 - The Group is primarily engaged in "Construction and Engineering activities" and there are no other reportable segments under Ind As 108 "Operating Segments".
 - 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.Narsimha Reddy

K.Narsimha Reddy
Managing Director
DIN: 00382412

Place : Hyderabad
Date : 14-02-2022

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 Unaudited Consolidated Financial Results of KNR Constructions Limited (the "Parent") which includes 16 Joint Operations 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, 2021 and year to date from April 01, 2021 to December 31, 2021 (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 (the "Listing Regulations").
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 ("Ind AS 34") "Interim Financial Reporting", 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**



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

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 Standards 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.
6. We did not review the interim financial information of 9 joint operations included in the respective standalone unaudited interim financial information of the entities included in the Group, whose interim financial information reflect total revenue (before consolidation adjustments) of Rs. Rs. 32,633.42 Lakhs and Rs. 48,292.42 Lakhs, total profit/(loss) after tax (before consolidation adjustments) of Rs. 95.01 Lakhs and Rs. 24.23 Lakhs and total comprehensive income/(loss) (before consolidation adjustments) of Rs. 95.01 Lakhs and Rs. 24.23 Lakhs for the quarter ended December 31, 2021 and for the period from April 01, 2021 to December 31, 2021, 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 12 subsidiaries included in the consolidated unaudited financial results, whose standalone unaudited interim financial information reflect total revenue (before consolidation adjustments) of Rs. 23,429.99 Lakhs and Rs. 1,07,220.80 Lakhs, total profit/(loss) (before consolidation adjustments) of Rs. (5,864.00) Lakhs and Rs. (5,381.07) Lakhs and total comprehensive income/(Loss) (before consolidation adjustments) of Rs. (6,170.56) Lakhs and Rs. (5,687.60) Lakhs for the quarter ended December 31, 2021 and for the period from April 01, 2021 to December 31, 2021, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs.212.87 lakhs and Rs. 1,042.83 Lakhs, total comprehensive income (net) of Rs. 214.89 lakhs and Rs. 1,050.06 Lakhs for the quarter ended December 31, 2021 and for the period from April 01, 2021 to December 31, 2021 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.



7. The consolidated unaudited financial results includes the interim financial information of 7 joint operations included in the respective unaudited standalone interim financial information of the entities included in the Group, whose interim financial information reflect total revenue (before consolidation adjustments) of Rs. 7,864.40 Lakhs and Rs. 23,184.28 Lakhs, and total profit/(loss) after tax (before consolidation adjustments) of Nil and Rs. (0.43) Lakhs and total comprehensive income/(loss) (before consolidation adjustments) of Rs. Nil Lakhs and Rs. (0.43) Lakhs for the quarter ended December 31, 2021 and for the period from April 01, 2021 to December 31, 2021 as considered in the respective unaudited standalone 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) 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 December 31, 2021 and for the period from April 01, 2021 to December 31, 2021 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: 22029340ABYCZE8339



Place: Bangalore
Date: 14-02-2022

ATTACHMENT A

Sl No.	Name of the Entity
	Subsidiaries- Reviewed by other Auditors
1	KNR Agrotech and Beverages Pvt Ltd
2	KNR Infrastructure Projects Pvt Ltd
3	KNR Energy Ltd
4	KNRC Holdings and Investments Private Ltd
5	KNR Srirangam Infra Pvt Ltd
6	KNR Tirumala Infra Pvt Ltd
7	KNR Shankarampet Projects Pvt Ltd
8	KNR Somwarpet Infracproject Pvt Ltd
9	KNR Palani Infra Pvt Ltd
10	KNR Ramanattukara Infra Pvt Ltd
11	KNR Guruvayur Infra Pvt Ltd
12	KNR Ramagiri Infra Pvt Ltd
	Associates- Reviewed by other Auditors
1	Patel KNR Heavy Infrastructures Ltd
2	Patel KNR Infrastructures Ltd
	Joint Operations - Reviewed by other Auditors
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	KNR HES ACPL-JV
8	PSK-KNR- GVR-JV
9	KNR-NAVAYUGA-NCC-JV
	Joint Operations- not reviewed by other Auditors
1	KNR SLEC-JV
2	KNR GVR-JV
3	KNR JKM KAMALA-JV
4	BSCPL KNRCL-JV
5	KNR TBCPL-JV
6	KNR- HES-JV
7	KNR SLMI JV
	Joint Venture- Not reviewed by other Auditor
1	SEL KNR-JV

