KNR Constructions Limited.

Dated 11th June 2020

Ref: KNRCL/SD/2020/61 & 62

To
Dept. of Corporate Services,
B S E 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 Symbol: KNRCON

Sir,

Sub: - Proceedings of the Board Meeting

With reference to the above cited subject, we wish to inform you that in the just concluded meeting of the Board of Directors of the Company inter-aliea the following items:

1. Audited Financial Results (both Standalone and Consolidated) of the Company for the fourth quarter and financial year ended 31st March, 2020 which were reviewed by the Audit committee and approved by the Board along with a copy of declaration signed by our VP(F) for Audit Report with Un-modified opinion.

2. Standalone and Consolidated Statement of Assets and Liabilities for the year ended 31st March, 2020

This is for your information and records.

Yours sincerely,

for KNR Constructions Limited

M. V. VENKATA RAO
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

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 AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

(Rupees In Lakhs, except share data)

Sl. No.	PARTICULARS	Quarter ended			Year ended	
		March 31 2020 Audited	December 31 2019 Unaudited	March 31 2019 Audited	March 31 2020 Audited	March 31 2019 Audited
1.	Revenue from Operations (Refer note : 7)	67,555.98	55,787.98	71,571.40	224,423.89	213,725.62
2	Other Income (Refer note : 7)	727.90	697.27	1,514.30	5,658.86	6,338.58
3.	**Total income (1+2)**	**68,283.88**	**56,485.25**	**73,085.70**	**230,082.75**	**220,064.20**
4.	**Expenses**					
	a) Cost of materials consumed	22,000.90	17,520.28	19,296.64	75,328.14	64,320.14
	b) Sub contract Expenses	1,074.47	1,264.67	5,097.57	7,700.73	17,550.87
	c) Spreading & Assortment Expenses	17,728.40	13,809.05	24,227.74	52,470.79	56,938.65
	d) Employee benefits expense	3,149.66	3,029.79	2,477.20	12,521.92	9,285.73
	e) Finance Costs	1,445.71	1,415.36	748.55	4,741.07	2,910.25
	f) Depreciation and amortization expense	5,376.26	5,169.23	4,784.00	19,184.77	16,810.65
	g) Other expenses	8,914.46	7,725.05	6,062.02	27,695.32	22,933.77
	Total Expenses (a to g)	**59,689.86**	**49,933.43**	**62,693.72**	**199,642.74**	**190,758.06**
5.	**Profit / (loss) before exceptional items and tax (3 - 4)**	**8,594.02**	**6,551.82**	**10,391.98**	**30,440.01**	**29,314.14**
6.	Exceptional Items (Refer note: 4,5 & 6)	-	671.53	254.96	1,072.14	254.96
7.	**Profit / (loss) before tax (5 - 6)**	**8,594.02**	**5,880.29**	**10,137.02**	**29,367.87**	**29,059.18**
8.	Tax Expense					
	Current Tax	3,139.33	2,749.59	2,023.12	9,774.20	6,046.55
	Tax relating to earlier years	-	5.84	13.98	6.45	49.58
	MAT credit entitlement	-	-	(365.38)	-	(591.11)
	Deferred Tax	(1,265.84)	(895.89)	(749.87)	(2,935.09)	(2,772.34)
	Total Tax Expense	**1,873.49**	**1,859.54**	**921.85**	**6,845.56**	**2,732.68**
9.	**Net Profit/(Loss) after tax (7 - 8)**	**6,720.53**	**4,020.75**	**9,215.17**	**22,522.31**	**26,326.50**
10.	Other Comprehensive Income (OCI) (Net of tax)	(38.08)	(0.19)	94.14	(38.66)	(0.77)
11.	**Total Comprehensive Income (9+10)**	**6,682.45**	**4,020.56**	**9,309.31**	**22,483.65**	**26,325.73**
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
13.	Other Equity				159,576.49	138,618.54
14.	Earnings Per Share (EPS)					
	a. Basic EPS Rs.	4.78*	2.86*	6.55*	16.02	18.72
	b. Diluted EPS Rs.	4.78*	2.86*	6.55*	16.02	18.72

* Not annualised

K.P. RAO & CO. BANGALORE FRN: 003135S CHARTERED ACCOUNTANTS

KNR CONSTRUCTIONS LIMITED HYD

KNR CONSTRUCTIONS LIMITED

CIN: L74210TG1995PLC130199

STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2020

(Rs. In Lakhs)

PARTICULARS	As at March 31, 2020	As at March 31, 2019
I ASSETS		
1) NON-CURRENT ASSETS		
a) Property, plant and equipment	37,777.49	37,091.68
b) Capital work-in-progress	1,015.48	0.99
c) Right of Use Asset	260.00	-
d) Investment property	6,587.97	6,299.84
e) Other Intangible assets	14.93	10.95
f) Financial Assets		
i) Investments	18,605.71	11,826.71
ii) Other Investments	13,810.86	10,433.33
iii) Loans	283.51	260.57
iv) Other financial assets	122.57	254.98
g) Deferred tax assets (Net)	16,098.54	17,390.76
h) Non current tax assets (Net)	2,164.88	1,378.28
i) Other non-current assets	8,932.76	11,833.43
Total non-current assets	**105,674.70**	**96,781.52**
2) CURRENT ASSETS		
a) Inventories	12,316.27	9,509.32
b) Financial assets		
i) Investments in Associates held for sale	39,069.47	39,741.00
ii) Investments	-	9.99
iii) Trade receivables	47,610.80	23,440.67
iv) Cash and cash equivalents	2,019.25	582.83
v) Bank balances, other than (iii) above	1,285.72	718.92
vi) Loans	286.74	394.18
vii) Other financials assets	21,211.36	20,709.31
c) Current tax assets (Net)	1,806.38	-
d) Other current assets	40,497.88	35,144.35
Total current assets	**166,103.87**	**130,250.57**
TOTAL ASSETS	**271,778.57**	**227,032.09**
II EQUITY AND LIABILITIES		
EQUITY		
a) Equity Share capital	2,812.35	2,812.35
b) Other equity	159,576.49	138,618.54
Total Equity	**162,388.84**	**141,430.89**
LIABILITIES		

KNR CONSTRUCTIONS LIMITED

CIN: L74210TG1995PLC130199

Standalone Cash Flow Statement for the Year Ended March 31, 2020

(Rs. in Lakhs)

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
A) Cash flow from Operating Activities		
Profit before tax	29,367.87	29,059.18
Adjustments for:		
Depreciation and Amortisation	19,232.77	16,810.65
Loss/(Profit) on sale of Property, Plant and Equipment, Investment Property(Net)	(264.21)	(845.08)
Liabilities no longer required Written Back	(658.65)	(1,514.95)
Provision for Doubtful Advances written back	-	(620.53)
Bad Debts / Advances Written Off	591.54	346.94
(Gain) / Loss on Mutual Funds	-	(336.12)
Un winding Interest on Fair Value of Financial Instruments	(22.93)	(16.43)
Exceptional Item	1,072.14	254.96
Dividend received on current investments	(0.03)	(297.28)
Un winding Interest on Lease liability	10.93	-
Finance cost	4,730.14	2,910.25
Interest Income	(3,118.93)	(444.78)
Operating profit before working capital changes	50,940.64	45,306.81
Changes in working capital:		
(Increase)/Decrease in Trade and Other Receivables and prepayments	(28,172.31)	(14,361.09)
(Increase)/Decrease in Inventories	(2,806.95)	(2,390.94)
Increase/(Decrease) in Trade and other Payables	27,888.36	1,794.33
Cash generated/ (used) from Operations	47,849.74	30,349.11
Income Taxes (paid) / Refund	(8,435.20)	(5,498.00)
Net Cash flows from / (used in) Operating Activities- (A)	39,414.54	24,851.11
B) Cash flow from Investing Activities		
Proceeds from sale of property, plant and equipment	417.01	1,215.92
Payments for property, plants and equipment and Capital Work-in-Progress	(20,780.11)	(21,554.59)
Interest Received	2,849.20	400.64
Bank Balances not considered as cash and cash equivalents	(566.80)	(40.68)
Loans/Advances to Subsidiaries/Associates and others	107.43	1,978.72
Investments in Subsidiaries, Associates and Others	(10,981.54)	(10,930.34)
Dividend received on current investments	0.03	297.28
TDS on Interest Received	(43.65)	(58.87)
Net Cash flows from / (used in) Investing Activities- (B)	(28,998.43)	(28,691.92)
C) Cash flow from Financing Activities		
Proceeds from borrowings	1,302.92	6,820.99
Repayment of borrowings	(6,416.81)	(4,139.65)
Increase / (decrease) in short term borrowings	1,670.28	1,694.14
Finance cost paid	(4,010.38)	(2,980.20)
Dividend and Dividend Tax Paid	(1,525.70)	(678.09)
Net Cash Flows from / (used in) Financing Activities- (C)	(8,979.69)	717.19
Net increase/(decrease) in cash and cash equivalents - (A+B+C)	1,436.42	(3,123.62)
Cash & Cash Equivalents at the beginning of the year	582.83	3,706.45
Cash & Cash Equivalents at end of the year(Refer note: 1)	2,019.25	582.83
Note:		
Cash & Cash equivalents		
Cash on hand	55.24	45.43
Bank Balance and Cheques on Hand - Current Account	1,964.01	537.40
Total Cash & Cash equivalents	2,019.25	582.83

K.P. RAO & CO. ★ BANGALORE FRN: 003135S ★ CHARTERED ACCOUNTANTS

KNR CONSTRUCTIONS LIMITED ★ HYD ★

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

Notes:

1. 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 June 11, 2020.

2. 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 were audited by the Statutory Auditor of the Company.

3. The Standalone figures for the quarter ended March 31, 2020 and March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2020 and March 31, 2019 and unaudited published year to date standalone figures up to Nine months ended December 31, 2019 and December 31, 2018 respectively.

4. During the 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 Profit and Loss, accordingly the EPC Contract has also been deemed terminated

5. For the quarter ended December 31, 2019 and year ended March 31, 2020, the Company has entered into a Share Purchase Agreement ("the SPA") with CUBE Highways and Infrastructure III pte.ltd for sale of its 100% share holding in one of its subsidiary i.e. KNR Walayar Tollways Pvt Ltd., (KWTPL) on 09-01-2020 for an Enterprise value of Rs. 529.27 Crores and accordingly the company has Impaired its investment for an amount of Rs. 671.53 lakhs, which was shown as exceptional items in the Statement of Profit and Loss. The Proposed transaction is subject to certain conditions precedent including approvals from Lenders and NHAI.

6. For the year ended March 31, 2019, the Company has written off its investments in two foreign subsidiary companies which is amounting to Rs. 254.96 lakhs, which is reflected as exceptional items in the Statement of Profit and Loss

7. During the year ended March 31, 2020 the Company has received an Arbitration claim in one of the project for an amount of 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.

8. The Company has adopted Ind AS 116 'Leases' from April 1, 2019 and applied the standard to all lease contracts existing on the date of initial application i.e. April 1, 2019. The Company has used the modified retrospective approach for transitioning to Ind AS116 with right-of-use asset recognized at an amount equal to the lease liability. Accordingly, the comparatives for the year ended March 31, 2019 have not been retrospectively adjusted, and the impact of the same on the statement of profit or loss for the quarter and year ended March 31, 2020 is not material

9. The Company is primarily engaged in "Construction and Engineering activities" and there are no other reportable segments under Ind As 108 "Operating Segments".

10. The Company has entered into Share Purchase Agreements (the "SPAs") with Cube Highways and Infrastructure III Pte. Ltd. (the "Investor") for the following [illegible]

K. P. RAO & CO.
CHARTERED ACCOUNTANTS

'Poornima', IInd Floor, 25, State Bank Road,
Bangalore - 560 001. Karnataka, India.

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 Report on Standalone Annual Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To
The Board of Directors

KNR Constructions Limited

Opinion

We have audited the accompanying standalone annual financial results of KNR Constructions Limited (hereinafter referred to as the "Company")which includes the financial information of the entities (comprising of 14 Joint operations consolidated on proportionate basis) for the year ended 31 March 2020 ('standalone annual financial results'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India, together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in the "Other Matter" section below, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

K.P. RAO & CO. ★ BANGALORE FRN: 003135S ★ CHARTERED ACCOUNTANTS

Emphasis of Matter

We draw attention to Note No. 12 of the standalone annual financial results, which describes the uncertainties and the possible effects of Covid-19 on the operations of the Company. Our opinion is not modified in respect of this matter.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process

Auditor' Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

K.P. RAO & CO. BANGALORE FRN: 003135S CHARTERED ACCOUNTANTS

As part of an audit in accordance with SA

[redacted]

1. Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

a) The standalone annual financial results include the audited financial results of 10 Joint operations, whose financial statements reflect total assets (before consolidation adjustments) of Rs. 28,138.28 lakhs as at 31 March 2020, total revenue (before consolidation adjustments) of Rs. 49,241.11 lakhs and total net profit after tax (net) (before consolidation adjustments) of 1,117.89 lakhs for the year ended on that date, as considered in the standalone annual financial results, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entities have been furnished to us by the management and our opinion on the standalone annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

   Our opinion on the standalone annual financial results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

b) The standalone annual financial results include the unaudited financial results of 4 Joint operations, whose financial statements reflect total assets (before consolidation adjustments) of Rs. 2,577.19 lakhs as at 31 March 2020, total revenue (before consolidation adjustments) of Rs. 1,413.72 and total net profit after tax (net) (before consolidation adjustments) of 71.53 lakhs, for the year ended on that date, as considered in the standalone annual financial results, which have not been audited by us. These financial information are unaudited and have been furnished to us by the Management and our opinion and conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial information are not material to the Group.

   Our opinion on the standalone annual financial results is not modified in respect of the above matter with respect to our reliance on the financial information certified by the Board of Directors.

c) The standalone annual financial results include the results for the quarter ended 31 March 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For K P Rao & Co
Chartered Accountants
Firm Registration No: 003135S

K. P. RAO & CO. BANGALORE FRN: 003135S CHARTERED ACCOUNTANTS

K. Viswanath
Partner
Membership No. 022812
UDIN: 20022812AAAAAV2927

Place: Bangalore
Date: June 11th , 2020

KNR CONSTRUCTIONS LIMITED

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Regd. Office: KNR House, 3rd & 4th Floor, Plot No: 114, Phase-I, Kavuri Hills, Hyderabad - 500 033
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STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

(Rupees In Lakhs, except share data)

Sl. No.	PARTICULARS	Quarter ended			Year ended	
		March 31 2020 Audited	December 31 2019 Unaudited	March 31 2019 Audited	March 31 2020 Audited	March 31 2019 Audited
1.	Revenue from Operations (Refer note 7)	73,014.35	60,374.95	76,535.69	245,168.17	229,150.32
2	Other Income (Refer note 7)	1,041.60	920.80	2,132.69	6,568.82	7,434.40
3.	**Total income (1+2)**	74,055.95	61,295.75	78,668.38	251,736.99	236,584.72
4	**Expenses**					
	a) Cost of materials consumed	22,000.90	17,520.27	19,348.54	75,328.14	64,378.29
	b) Sub contract Expenses	1,074.47	1,264.67	4,937.09	7,700.73	18,401.27
	c) Construction cost	725.23	153.59	446.59	4,456.81	446.59
	d) Spreading & Assortment Expenses	17,745.54	13,827.11	24,433.58	52,555.64	57,418.23
	e) Changes in inventories of finished goods and work in progress	-	-	(170.74)	-	(130.75)
	f) Employee benefits expense	3,189.77	3,075.50	2,525.68	12,692.15	9,477.35
	g) Finance Costs	3,515.43	2,761.05	2,151.70	11,023.08	8,906.55
	h) Depreciation and amortization expense	6,934.54	6,726.03	6,530.21	25,412.63	23,013.23
	i) Other expenses	9,534.73	8,440.43	6,958.24	30,190.84	25,491.77
	Total Expenses (a to i)	64,720.61	53,768.65	67,160.89	219,360.02	207,402.53
5.	**Profit / (loss) before exceptional items and tax (3 - 4)**	9,335.34	7,527.10	11,507.49	32,376.97	29,182.19
6.	Exceptional Items (Refer note : 4, 5 & 6)	-	671.53	254.96	1,072.14	254.96
7	**Profit / (loss) before tax (5 - 6)**	9,335.34	6,855.57	11,252.53	31,304.83	28,927.23
8	Tax Expense					
	Current Tax	3,135.60	2,749.59	2,027.75	9,774.20	6,067.59
	Tax relating to earlier years	-	5.84	3.24	3.06	32.38
	MAT credit entitlement	-	-	(416.36)	-	(591.11)
	Deferred Tax	(1,265.84)	(895.90)	(708.80)	(2,924.49)	(2,782.25)
	Total Tax Expense	1,869.76	1,859.53	905.83	6,852.77	2,746.61
9	**Net Profit/(Loss) after tax (7 - 8)**	7,465.58	4,996.04	10,346.70	24,452.06	26,180.62
10.	Share of profit / (loss) of associates and joint Controlled Entity	567.72	(195.86)	424.59	1,142.14	308.60
11.	**Net Profit/(Loss) after tax and share of profit / (loss) of associates and joint controlled entity (9 + 10)**	8,033.30	4,800.18	10,771.29	25,594.20	26,489.22
	Attributable to:					
	Shareholders of the Company	8,482.14	5,188.53	10,886.52	26,550.58	27,051.12
	Non-Controlling Interest	(448.84)	(388.35)	(115.23)	(956.38)	(561.90)
12	Other Comprehensive Income (OCI) [Net of tax]	(41.02)	0.33	94.08	(40.90)	0.16
13.	**Total Comprehensive Income (11+12)**	7,992.28	4,800.51	10,865.37	25,553.30	26,489.38
	Attributable to:					
	Shareholders of the Company	8,441.12	5,188.86	10,980.60	26,509.68	27,051.28
	Non-Controlling Interest	(448.84)	(388.35)	(115.23)	(956.38)	(561.90)
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
15	Other Equity				152,404.24	127,420.26
16.	Earnings Per Share (EPS)					
	a. Basic EPS Rs.	6.03*	3.69*	7.74*	18.88	19.24
	b. Diluted EPS Rs.	6.03*	3.69*	7.74*	18.88	19.24

* Not annualised

K.P. RAO & CO. CHARTERED ACCOUNTANTS BANGALORE FRN: 003135S

KNR CONSTRUCTIONS LIMITED HYD

KNR CONSTRUCTIONS LIMITED

CIN: L74210TG1995PLC130199

STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2020

(Rs. In Lakhs)

PARTICULARS	March 31, 2020	March 31, 2019
I ASSETS		
1) NON-CURRENT ASSETS		
a) Property, plant and equipment	38,098.31	37,459.68
b) Capital work-in-progress	1,015.48	0.99
c) Right of Use Asset	260.00	-
d) Investment property	7,245.30	6,516.41
e) Other Intangible assets	81,878.48	88,075.44
f) Financial Assets		
i) Investments	3,893.42	3,297.18
ii) Other financial assets	69,902.32	14,167.51
g) Deferred tax assets (Net)	16,098.54	17,476.91
h) Non current tax assets (Net)	4,306.89	1,904.76
i) Other non-current assets	17,594.97	16,017.92
Total non-current assets	**240,293.71**	**184,916.80**
2) CURRENT ASSETS		
a) Inventories	12,316.27	10,118.55
b) Financial assets		
i) Investments	2,690.49	1,896.24
ii) Trade receivables	17,464.88	9,680.10
iii) Cash and cash equivalents	4,065.55	990.11
iv) Bank balances, other than (iii) above	4,221.68	1,757.33
v) Loans	286.74	394.18
vi) Other financials assets	23,118.94	17,420.03
c) Current tax assets (Net)	1,836.44	1,351.87

KNR CONSTRUCTIONS LIMITED

CIN: L74210TG1995PLC130199

Consolidated Cash Flow Statement for the Year Ended March 31, 2020

(Rs. In Lakhs)

PARTICULARS	Year ended March 31, 2020	Year ended March 31, 2019
A) Cash Flow from operating Activities		
Profit before tax	**32,446.97**	**29,235.83**
Adjustments for :		
Depreciation and Amortisation expense	25,460.63	23,013.23
Liabilities no longer required written back	(681.11)	(1,515.45)
Provision for Doubtful Advances written back	-	(620.53)
Bad debts/advances written off	591.54	348.95
(Gain)/Loss on sale of property, plant and equipment	(264.21)	(865.99)
(Gain)/Loss on sale of Mutual funds	-	10.50
(Gain) / Loss on Fair value of Financial instruments	(111.51)	(398.80)
Exceptional Item	1,072.14	-
Provision for Doubtful Advances and Other Receivables	-	-
Finance Income on Financial Assets	(4,957.70)	-
Provision for Periodic maintenance	1,030.53	931.45
Dividend received on current investments	(0.03)	(297.28)
Un winding interest on Lease liability	10.93	-
Un Winding Interest on Deferment of NHAI Premium	430.49	455.48
Un Winding Interest on Provision for MMR	246.39	133.50
un Amortized Processing fee	18.38	41.12
Modification gain/loss	538.30	
Credit balances written back	-	
Finance costs	9,778.59	8,276.45
Interest Income	(3,155.46)	(447.03)
	30,007.90	29,065.60
operating profit/(loss) before working capital changes	62,454.87	58,301.43
Working capital adjustments:		
(Increase)/Decrease in Trade and Other Receivables and prepayments	(66,883.53)	(11,931.66)
(Increase)/Decrease in Inventories	(2,197.72)	(2,613.94)
Increase/(Decrease) in Trade and other Payables	39,146.25	(11,719.18)
	32,519.87	32,036.65
Cash generated / (Used in) From Operations	(1,142.14)	(308.60)
Share of profit/(loss) of an associate and a joint venture	(8,315.39)	(6,136.60)
Income Taxes (paid) / Refunds	23,062.34	25,591.45
Net Cash Flows from/(used in) Operating Activities - (A)		
B) Cash Flow from Investing Activities		
Proceeds from sale of property, plant and equipment	466.90	1,428.43
Purchase of property, plant and equipment and Capital Work-in-Progress	(21,051.98)	(21,954.50)
Purchase/(Sale) of investments	(136.84)	770.11
Interest Received	2,894.87	400.85
Bank Balances not considered as cash and cash equivalents	(2,464.35)	(1,058.20)
Loans to Joint Venture Partners	107.44	2,059.94
Foreign Exchange Translation	-	(67.19)
	-	(167.43)
Non Controlling Interest	0.03	297.28
Dividend received on current investments	(25.41)	(58.87)
TDS on Interest Received	(20,209.34)	(18,349.58)
Net Cash Flow from/ (used in) Investing Activities - (B)		
C) Cash Flow from Financing Activities		
Proceeds from long term borrowings	19,106.60	13,165.42
Increase/(Decrease) from Short term borrowings	1,670.28	1,694.14
Repayment of borrowings	(9,167.23)	(16,575.44)
Deferred Payment of Liability	(1,071.25)	-
Finance cost paid	(8,790.26)	(8,356.52)
Grant Amount received	-	-
Other Comprehensive Income	-	-
Dividends paid and Dividend Tax Paid	(1,525.70)	(678.09)
Net Cash Flow / (used in) Financing Activities - (C)	222.44	(10,750.49)
Net increase/ (decrease) in Cash and Cash Equivalents - (A+B+C)	3,075.44	(3,508.62)
Cash & Cash Equivalents at the beginning of the year	990.11	4,498.73
Cash & Cash Equivalents as at the end of the year (Refer Note 1)	4,065.55	990.11
Notes:		
1 Cash & Cash equivalents includes:		
Cash in Hand	119.26	172.49
Bank Balance and Cheques on hand - current account	3,946.29	817.62
Total Cash & Cash equivalents	4,065.55	990.11

K.P. RAO & CO. BANGALORE FRN: 003135S CHARTERED ACCOUNTANTS

KNR CONSTRUCTIONS LIMITED HYD

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 AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

Notes:

1. 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 June 11, 2020.
2. 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 were were audited by the Statutory Auditor of the Company.
3. The Consolidated figures for the quarter ended March 31, 2020 and March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2020 and March 31, 2019 and unaudited published year to date consolidated figures up to Nine months ended December 31, 2019 and December 31, 2018 respectively.
4. During the 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 Profit and Loss, accordingly the EPC Contract has also been deemed terminated.
5. During the quarter ended December 31, 2019 and year ended March 31, 2020, the Company has entered into a Share Purchase Agreement ("the SPA") with CUBE Highways and Infrastructure III pte.ltd for sale of its 100% share holding in one of its subsidiary i.e. KNR Walayar Tollways Pvt Ltd., (KWTPL) on 09-01-2020 for an Enterprise value of Rs. 529.27 Crores and accordingly the Company has Impaired its investment for an amount of Rs. 671.53 lakhs, which was shown as exceptional items in the Statement of Profit and Loss. The Proposed transaction is subject to certain conditions precedent including approvals from Lenders and NHAI.
6. During the year ended March 31, 2019, the Company has written off its investments in two foreign subsidiary companies which is amounting to Rs. 254.96 lakhs, which is reflected as exceptional items in the statement of Profit and Loss.
7. During the year ended March 31, 2020 the Company has received an Arbitration claim in one of the project for an amount of 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.
8. The Group has adopted Ind AS 116 'Leases' from April 1, 2019 and applied the standard to all lease contracts existing on the date of initial application i.e. April 1, 2019. The Company has used the modified retrospective approach for transitioning to Ind AS116 with right-of-use asset recognized at an amount equal to the lease liability. Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted, and the impact of the same on the Consolidated statement of profit or loss for the quarter and year ended March 31, 2020 is not material.
9. The Group is primarily engaged in "Construction and Engineering activities" and there are no other reportable segments under Ind As 108 "Operating Segments".
10. The Company has entered into Share Purchase Agreements (the "SPAs") with Cube Highways and Infrastructure III Pte. Ltd. (the "Investor") for the following 3 wholly owned subsidiaries (the "SPVs") of HAM Projects - 1) KNR Srirangam Infra Private Limited on 28-01-2019, 2) KNR Tirumala Infra Private Limited on 11-02-2019, 3) KNR Shankarampet Projects Private Limited on 16-08-2019. Pursuant to SPAs, the Company will, in a phased manner, sell to the Investor its entire shareholding in the SPVs, subject to the shareholding transfer restrictions set out in the concession agreement (s) executed between National Highway Authority of India and the respective SPVs and subject to various regulatory and lenders' approvals.
11. During the Quarter and year ended March 31, 2020 the Company has declared and paid Interim dividend of Rs. 0.50 per share (i.e 25% of face value of Rs. 2/-) at the Board Meeting held on March 10, 2020.
12. The Covid-19 pandemic has impacted business operations due to lockdown and other emergency measures imposed by the State & Central Governments. The operations of the Group were impacted due to shutdown of projects and offices. The Group restarted and continue with its operations in a phased manner in line with directives from the respective authorities. Based on management's review of business operations, liquidity and financial position of the Group and current economic conditions, there is no material impact on its Consolidated financial results and Consolidated liquidity position as at March 31, 2020. The future assessment for impact of Covid-19 is very uncertain due to nature and duration. The Management of the Group will continue to monitor any material changes to the Business & future economic conditions.
13. 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
Managing Director
DIN: 00382412

Place : Hyderabad
Date : 11-06-2020

K.P. RAO & CO. CHARTERED ACCOUNTANTS BANGALORE FRN: 003135S

K. P. RAO & CO.
CHARTERED ACCOUNTANTS

'Poornima', IInd Floor, 25, State Bank Road,
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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 Report on Consolidated Annual Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To
The Board of Directors
KNR Constructions Limited

Opinion

We have audited the accompanying consolidated annual financial results of KNR Constructions Limited (hereinafter referred to as the " Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") and share of net profit after tax and total comprehensive income of its joint venture and associates for the year ended 31 March 2020 ('consolidated annual financial results'), which includes joint operations of the group accounted on proportionate basis, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'). The entities and the joint operations, the results of which have been included in the consolidated annual financial results have been listed in Annexure "A".

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries , joint venture , associates and joint operations, the aforesaid consolidated annual financial results:

1) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
2) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated 596net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") as specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Group its associates and joint venture, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of

Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports along with the consideration of audit reports of the other auditors referred to in "Other Matters" section below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Emphasis of Matter

We draw attention to Note No. 12 of the Consolidated Annual Financial results, which describes the uncertainties and the possible effects of Covid-19 on the operations of the Company. Our opinion is not modified in respect of this matter.

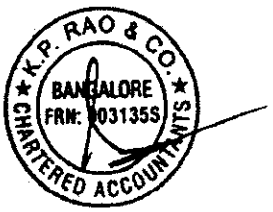
Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group including its associates and joint venture in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group and of its associates and joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies ; making judgments and estimates that are reasonable and prudent ; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement , whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Directors of the Holding Company , as aforesaid.

In preparing the consolidated annual financial results, the Management and the respective Board of Directors of the companies included in the Group and of its associates and joint venture are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations , or has no realistic alternative but to do.

The respective Board of Directors of the companies included in the Group and of its associates and joint venture is responsible for overseeing the financial reporting process of each company.



Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

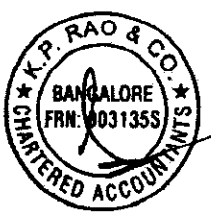
- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.

- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint venture to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.



- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group its associates and joint venture to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled "Other Matters" in thisaudit report.

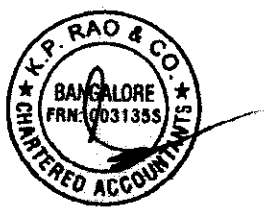
We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

a) The consolidated annual financial results include the audited financial results of 10 subsidiaries, whose financial statements reflect total assets (before consolidation adjustments) of Rs. 1,90,254.02 lakhs as at 31 March 2020, total revenue (before consolidation adjustments) of Rs. 1,46,549.01 lakhs and total net profit after tax (before consolidation adjustments) of Rs. 3,210.32 lakhs, total comprehensive income (net) of Rs. 3208.08 lakhs and net cash inflows of Rs. 1741.39 lakhs for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The consolidated annual financial results also include the Group's share of net profit after tax (before consolidation adjustments) of Rs. 613.32 lakhs and Group's share of total comprehensive income (before consolidation adjustments) of Rs. 596.24 lakhs for the year ended 31 March 2020, as considered in the consolidated annual financial results, in respect of 2 associates, whose financial statements have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entities have been furnished to us by the management and our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.



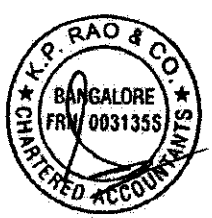
Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

b) The consolidated annual financial results include the audited financial results of 10 Joint operations, whose financial statements reflect total assets (before consolidation adjustments) of Rs. 28,138.28 lakhs as at 31 March 2020, total revenue (before consolidation adjustments) of 49,241.11 and total net profit after tax (before consolidation adjustments) of Rs. 1,117.89 lakhs for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entities have been furnished to us by the management and our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

c) The consolidated financial results includes unaudited financial information of 4 Joint operations whose financial information reflect total assets of Rs. 2,577.19 lakhs (before consolidation adjustments) as at 31st March, 2020 and total revenues of Rs. 1413.72 lakhs(before consolidation adjustments), total net profit after tax of Rs. 71.53 lakhs (before consolidation adjustments) for the year ended 31st March, 2020, as considered in the respective standalone audited financial statements of the entities included in the group, whose financial information have not been audited by us. These financial information are unaudited and have been furnished to us by the Management and our opinion and conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial information are not material to the Group.

Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the financial information certified by the Board of Directors.



d) The Consolidated financial results also include the Group's share of net profit of Rs. 518.01 lakhs for the year ended 31st March 2020, in respect of one joint venture located outside India, whose financials have not been audited, and have been reviewed and certified by the management for the year ended on that date. In our opinion and according to the information and explanations given to us by the management, the financial information is not material to the Group.

Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the financial information certified by the Board of Directors.

e) The consolidated annual financial results include the results for the quarter ended 31 March 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For K P Rao & Co
Chartered Accountants
Firm Registration No. 003135S

K. P. RAO & CO. BANGALORE FRN: 003135S CHARTERED ACCOUNTANTS

K Viswanath
Partner
Membership No. 022812
UDIN: 20022812AAAAAW6315

Place: Bangalore
Date: June 11th , 2020.

Annexure A

Subsidiaries

SI No.	Company name
1	KNR Agrotech & Beverages Private Limited
2	KNR Infrastructure Projects Private Limited
3	KNR Energy Limited
4	KNR Walayar Tollways Private Limited
5	KNRC Holdings and Investments Private Limited
6	KNR Srirangam Infra Private Limited
7	KNR Tirumala Infra Private Limited
8	KNR Shankarampet Projects Private Limited
9	KNR Somwarapet Infraproject Private Limited
10	KNR Palani Infra private Limited

Joint Operations

1	KNR-SLEC JV
2	KNR- GVR JV
3	KNR -JKM- KAMALA JV
4	PATEL- KNR JV
5	KNR -BPL JV
6	KNR -PATEL JV
7	KNR -SLMI JV
8	KNR -JKM JV
9	KNR - TBCPL JV
10	PSK-KNR-GVR-JV
11	KNR-PBEPL-JV
12	KNR-SEW-GVR-JV
13	BSCPL-KNRCL-JV
14	KNR-HES-ACPL-JV

Joint Venture

1	SEL-KNR-JV (Bangladesh)

Associates

1	Patel KNR Heavy Infrastructures Limited
2	Patel KNR Infrastructures Pvt Ltd

K.P. RAO & CO. ★ BANGALORE FRN: 003135S ★ CHARTERED ACCOUNTANTS

KNR Constructions Limited.

Dated 11th June 2020

To
Dept. of Corporate Services,
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

Dear Sir

Sub: - Declaration in respect of unmodified opinion on Standalone and Consolidated Financial Statements for Financial Year ended 31.03.2020.

With reference to the subject matter, and in terms of SEBI (LODR) Regulations 2015, we hereby declare that the Audit report issued by M/s K P Rao & Co Statutory Auditors, on Standalone and Consolidated Financial Statements for the financial year ended 31.03.2020 is an unmodified opinion.

Kindly take the same on record.

Thanking you

For KNR Constructions Limited

S Vaikuntanathan
Vice President (Finance)

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