



KNR Constructions Limited.

Date: 14th August 2023

Ref: KNRCL/SD/2023/599&600

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 August 2023

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

We refer to the above captioned subject; we herewith intimate to the Exchanges that the Board of Directors of the Company at their meeting held today has considered and approved:

- a) Unaudited financial results (standalone and consolidated) for the quarter ended 30th June 2023 along with the Limited Review Report for the said period thereon. (enclosed herewith)
- b) Draft Notice of 28th Annual General Meeting of the members of the Company scheduled to be held on Thursday, 28th September 2023 at 03:30PM through Video Conferencing or Other Audio Visual Means.
- c) Draft Directors' Report for the year ended 31st March 2023 along with the annexures thereto, Corporate Governance Report and Management Discussion and Analysis Report.
- d) Appointed Mr. Vikas Sirohiya, (Membership No. 15116 CP No. 5246), Practicing Company Secretary as Scrutinizer to conduct the process of e-voting for the 28th Annual General Meeting in a fair and transparent manner.
- e) Fixed the record date for payment of dividend as 22nd September 2023 and book closure dates from 23rd September 2023 to 28th September 2023 (both days inclusive).

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.

Kindly note that the meeting was commenced at 04.30PM and concluded at 07.10 PM

This is for the information of the Exchange, please.

Thanking you,

Yours truly

For **KNR Constructions Limited**

Haritha Varanasi

Company Secretary & Compliance Officer

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KNR CONSTRUCTIONS LIMITED
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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: knrcf.com; E-mail: Investors@knrcf.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(Rupees In Lakhs, except share data)

Sl. No.	PARTICULARS	Quarter ended			
		June 30		Year ended	
		2023	March 31	June 30	March 31
		2023	2023	2022	2023
	Unaudited	Audited	Unaudited	Audited	
1.	Revenue from Operations (Refer note : 4 & 5)	92,958.68	1,17,558.53	89,059.51	3,74,379.62
2.	Other Income	707.43	956.57	907.57	3,208.72
3.	Total income (1+2)	93,666.11	1,18,515.10	89,967.08	3,77,588.34
4.	Expenses				
	a) Cost of materials consumed	39,004.33	40,999.34	43,310.52	1,49,474.47
	b) Sub contract expenses	5,455.31	13,659.49	4,909.63	33,423.64
	c) Spreading & Assortment expenses	21,079.08	27,093.07	15,686.23	75,056.17
	d) Employee benefits expense	3,927.26	4,101.76	3,857.61	17,099.19
	e) Finance Costs (Refer note : 6)	502.00	797.11	692.85	3,926.45
	f) Depreciation and amortization expense	2,834.17	4,005.39	3,267.22	14,743.35
	g) Other expenses	6,167.65	10,510.81	4,797.58	27,154.21
	Total Expenses (a to g)	78,969.80	1,01,166.97	76,521.64	3,20,877.48
5.	Profit / (loss) before exceptional items and tax (3 - 4)	14,696.31	17,348.13	13,445.44	56,710.86
6.	Exceptional Items - Expenses/(Income) (Refer note: 7)	-	-	-	(13,796.61)
7.	Profit / (loss) before tax (5 - 6)	14,696.31	17,348.13	13,445.44	70,507.47
8.	Tax Expense				
	Current Tax (Refer note: 5 & 7)	3,643.42	4,420.45	3,362.00	18,052.54
	Tax relating to earlier years (Refer note : 6)	-	83.82	0.02	3,139.40
	Deferred Tax	27.02	(16.58)	(0.62)	(567.79)
	Total Tax Expense	3,670.44	4,487.69	3,361.40	20,624.15
9.	Net Profit/(Loss) after tax (7 - 8)	11,025.87	12,860.44	10,084.04	49,883.32
10.	Other Comprehensive Income (OCI)				
	a) Items that will not be reclassified to profit or loss				
	Remeasurements of the defined benefit plans	16.82	130.19	(20.97)	67.29
	Deferred Tax on above items	(4.23)	(32.77)	5.28	(16.94)
	b) Items that will be reclassified to profit or loss	-	-	-	-
11.	Total Comprehensive Income (9+10)	11,038.46	12,957.86	10,068.35	49,933.67
12.	Paid up equity share capital (Face Value Rs.2/- per share)	5,624.70	5,624.70	5,624.70	5,624.70
13.	Other Equity				2,67,802.82
14.	Earnings Per Share (EPS)				
	a. Basic EPS Rs.	3.92*	4.57*	3.59*	17.74
	b. Diluted EPS Rs.	3.92*	4.57*	3.59*	17.74

* Not annualised

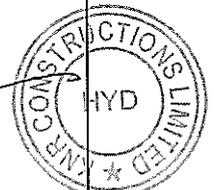
Notes:

- 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 August 14, 2023.
- 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/CMD1/44/2019 dated March 29, 2019 & amendments thereto and were reviewed by the Statutory Auditors of the Company.
- The Standalone figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and unaudited published year to date standalone figures up to nine months ended December 31, 2022.
- For the year ended March 31, 2023, the Company has received a bonus of Rs. 725.86 lakhs from one of the HAM Project, which is included in the statement of Standalone profit and loss.
- For the year ended March 31, 2023, two of Company's JOs i.e. Patel KNR JV & KNR Patel JV have sold their pending Arbitration claims through assignment deed, accordingly the Company has recognised share of revenue of Rs. 2,409.00 lakhs and Rs. 52.00 lakhs respectively and also the resultant tax impact of Rs. 770.78 lakhs and Rs. 19.68 lakhs respectively in the statement of Standalone profit and loss.
- With respect to the search operation conducted by the Income Tax Department under Section 132 of the Income-tax Act, 1961 in March 2022, we further disclose that as on the date of issuance of these financial results, the Assessing Officer has initiated the proceedings for re assessment of income, as is relevant for each of the financial years from 2016-17 to 2021-22 under the applicable provisions of the Income tax Act, 1961 and further based on the deliberations with the Assessing Officer and as a prudent measure, the Company has made a provision of Rs. 2,475.26 lakhs towards income tax and Rs. 945.12 lakhs towards interest on income tax for the above said years, which has been duly reflected in the Standalone Profit and Loss under the head "tax relating to earlier years" and "finance cost" respectively for the year ended March 31, 2023.
- During the year ended March 31, 2023, the Company has divested its balance 51% stake in KNR Tirumala Infra Pvt Ltd and KNR Shankarampet Projects Pvt Ltd on October 20, 2022 for a value of Rs. 8,218.54 lakhs and Rs. 5,069.53 lakhs respectively, and 100% stake in KNR Srirangam Infra Pvt Ltd for a value of Rs. 14,655.20 lakhs, which includes repayment of 100% sub debt infused by the Company of Rs. 3,024.41 lakhs to CUBE Highways and Infrastructure III Pte. Ltd., accordingly profit of Rs. 13,796.61 lakhs was shown as exceptional item and tax of Rs. 2,746.72 lakhs on above profit under Current tax in the Statement of Standalone Profit and Loss.
- The Company is primarily engaged in "Construction and Engineering activities" and the segment report is reviewed by Chief Operating Decision Maker, accordingly the Company has considered the business as a whole as a single Operating Segment in accordance with Ind AS 108.
- Figures for the previous year/period have been regrouped/re-classified to confirm to the figures of the current period.

For KNR Constructions Limited

K.Narsimha Reddy

K.Narsimha Reddy
Managing Director
DIN: 00382412



Place : Hyderabad
Date : 14-08-2023

K. P. RAO
H.N. ANIL
MOHAN R LAVI

K. VISWANATH
S. PRASHANTH
P. RAVINDRANATH

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Independent Auditor's Limited Review report on the Quarterly 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 June 30, 2023 ("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.

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.



Branches

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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 6 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 6 joint operations included in the Statement whose financial information reflect total Income (before consolidation adjustments) Rs. 3,388.52 Lakhs, total profit /(loss) (before consolidation adjustments) of Rs. (10.97) Lakhs and total comprehensive income/(loss) (before consolidation adjustments) of Rs. (10.97) Lakhs for the quarter ended June 30, 2023 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 10 joint operations included in the Statement whose financial information reflect total Income (before consolidation adjustments) of Rs. Nil Lakhs and total profit /(loss) (before consolidation adjustments) of Rs. (5.10) Lakhs and total comprehensive income/(loss) (before consolidation adjustments) of Rs. (5.10) Lakhs for the quarter ended June 30, 2023 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



Place: Bangalore
Date: 14th August 2023

UDIN: 23029340BGWIAE7983

ATTACHMENT A

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



KNR CONSTRUCTIONS LIMITED

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(Rupees In Lakhs, except share data)

Sl. No.	PARTICULARS	Quarter ended		Year ended	
		June 30	March 31	June 30	March 31
		2023	2023	2022	2023
		Unaudited	Audited	Unaudited	Audited
1.	Revenue from Operations (Refer note : 4)	98,101.54	1,24,533.24	98,044.87	4,06,235.97
2.	Other Income	758.18	1,009.71	1,012.06	3,667.67
3.	Total income (1+2)	98,859.72	1,25,542.95	99,056.93	4,09,903.64
4.	Expenses				
	a) Cost of materials consumed	39,004.31	40,999.34	43,310.50	1,49,474.45
	b) Sub contract expenses	5,455.31	13,659.49	4,909.63	33,423.64
	c) Construction cost	190.16	3,078.78	215.29	5,181.41
	d) Spreading & Assortment expenses	21,092.27	27,106.48	15,702.71	75,121.29
	e) Employee benefits expense	3,941.61	4,119.31	3,980.14	17,420.51
	f) Finance Costs (Refer note: 5)	2,033.55	2,055.91	5,452.76	15,307.60
	g) Depreciation and amortization expense	3,640.02	4,824.32	4,097.07	18,070.09
	h) Other expenses	6,844.54	10,972.80	8,801.14	33,883.27
	Total Expenses (a to h)	82,201.77	1,06,816.43	86,469.24	3,47,882.26
5.	Profit / (loss) before exceptional items and tax (3 - 4)	16,657.95	18,726.52	12,587.69	62,021.38
6.	Exceptional Items - Expenses/(Income) (Refer note : 6)	-	-	-	(6,184.49)
7.	Profit / (loss) before tax (5 - 6)	16,657.95	18,726.52	12,587.69	68,205.87
8.	Tax Expense				
	Current Tax (Refer note: 4)	3,842.77	4,456.91	3,362.00	18,119.53
	Tax relating to earlier years (Refer note: 5)	-	83.82	0.02	3,139.40
	Deferred Tax	27.02	(16.58)	(0.62)	2,924.83
	Total Tax Expense	3,869.79	4,524.15	3,361.40	24,183.76
9.	Net Profit/(Loss) after tax (7 - 8)	12,788.16	14,202.37	9,226.29	44,022.11
10.	Share of profit / (loss) of associates and joint Controlled Entity	536.54	(29.24)	(172.80)	(81.17)
11.	Net Profit/(Loss) after tax and share of profit / (loss) of associates and joint controlled entity (9 + 10)	13,324.70	14,173.13	9,053.49	43,940.94
	Attributable to:				
	Shareholders of the Company	13,710.86	14,727.19	8,961.21	45,801.42
	Non-Controlling Interest	(386.16)	(554.06)	92.28	(1,860.48)
12.	Other Comprehensive Income (OCI)				
	a) Items that will not be reclassified to profit or loss				
	Remeasurements of the defined benefit plans	16.82	130.66	(20.97)	67.76
	Deferred Tax on above items	(4.23)	(32.77)	5.28	(16.94)
	b) Items that will be reclassified to profit or loss	-	-	-	-
13.	Total Comprehensive Income (11+12)	13,337.29	14,271.02	9,037.80	43,991.76
	Attributable to:				
	Shareholders of the Company	13,723.45	14,825.08	8,945.52	45,852.24
	Non-Controlling Interest	(386.16)	(554.06)	92.28	(1,860.48)
14.	Paid up equity share capital (Face Value Rs.2/- per share)	5,624.70	5,624.70	5,624.70	5,624.70
15.	Other Equity				2,71,445.29
16.	Earnings Per Share (EPS)				
	a. Basic EPS Rs.	4.88*	5.24*	3.19*	16.29
	b. Diluted EPS Rs.	4.88*	5.24*	3.19*	16.29

* Not annualised

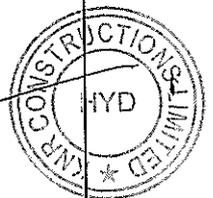
Notes:

- 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 August 14, 2023.
- 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/CMD1/44/2019 dated March 29, 2019 & amendments thereto and were Reviewed by the Statutory Auditors of the Company.
- The Consolidated figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and unaudited published year to date consolidated figures up to nine months ended December 31, 2022.
- For the year ended March 31, 2023, two of Company's JOs i.e. Patel KNR JV & KNR Patel JV have sold their pending Arbitration claims through assignment deed, accordingly the Company has recognised share of revenue of Rs. 2,409.00 lakhs and Rs. 52.00 lakhs respectively and also the resultant tax impact of Rs. 770.78 lakhs and Rs. 19.68 lakhs respectively in the statement of Consolidated Profit and Loss.
- With respect to the search operation conducted by the Income Tax Department under Section 132 of the Income-tax Act, 1961 in March 2022, we further disclose that as on the date of issuance of these financial results, the Assessing Officer has initiated the proceedings for re assessment of income, as is relevant for each of the financial years from 2016-17 to 2021-22 under the applicable provisions of the Income tax Act, 1961 and further based on the deliberations with the Assessing Officer and as a prudent measure, the Company has made a provision of Rs. 2,475.26 lakhs towards Income tax and Rs. 945.12 lakhs towards Interest on Income Tax for the above said years, which has been duly reflected in the Consolidated Profit and Loss under the head "tax relating to earlier years" and "finance cost" respectively for the year ended March 31 2023.
- During the Year ended March 31, 2023, the Company has divested its balance 51% stake in KNR Tirumala Infra Pvt Ltd and KNR Shankarampet Projects Pvt Ltd and 100% stake in KNR Srirangam Infra Pvt Ltd (SPV's) to CUBE Highways and Infrastructure III Pte Ltd., The Company has recognised an amount of Rs. 6,184.49 lakhs as a profit on sale of 3 SPV's as purchase consideration is more than the networth of the 3 SPV's, which is shown as exceptional item in the Statement of Consolidated Profit and Loss.
- The Group is primarily engaged in "Construction and Engineering activities" and the segment report is reviewed by Chief Operating Decision Maker, accordingly the Group has considered the business as a whole as a single Operating Segment in accordance with Ind AS 108.
- Figures for the previous year/period have been regrouped/re-classified to confirm to the figures of the current period.

For KNR Constructions Limited

K.N. Reddy

K.Narsimha Reddy
Managing Director
DIN: 00382412



Place : Hyderabad
Date : 14-08-2023

K. P. RAO
H.N. ANIL
MOHAN R LAVI

K. VISWANATH
S. PRASHANTH
P. RAVINDRANATH

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Independent Auditor's Limited review report on the Quarterly 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 June 30, 2023 (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.



Branches

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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**
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 6 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 6 joint operations included in the respective standalone unaudited interim financial information of the entities included in the Group, whose interim financial information reflect total Income (before consolidation adjustments) of Rs. Lakhs and Rs. 3,388.52 Lakhs, total profit/(loss) (before consolidation adjustments) of Rs. (10.97) Lakhs and total comprehensive income/(loss) (before consolidation adjustments) of (10.97) Lakhs for the quarter ended June 30, 2023 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 14 subsidiaries included in the consolidated unaudited financial results, whose standalone unaudited interim financial information reflect total Income (before consolidation adjustments) of Rs. 70,780.28 Lakhs, total profit/(loss) (before consolidation adjustments) of Rs. 1,762.26 Lakhs and total comprehensive income/(Loss) (before consolidation adjustments) of Rs. 1,762.26 Lakhs for the quarter ended June 30, 2023. The consolidated unaudited financial results also include the Group's share of profit after tax of Rs. 514.13 lakhs, total comprehensive income (net) of Rs. 536.54 lakhs for the quarter ended June 30, 2023 as considered in the Statement, in respect of 2 Associates, whose interim financial information have not been reviewed by us. This interim financial information has 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 10 joint operations included in the respective unaudited standalone interim financial information of the entities included in the Group, whose interim financial information reflect total Income (before consolidation adjustments) of Rs. Nil Lakhs and total profit/(loss) (before consolidation adjustments) of ₹ (5.10) Lakhs and total comprehensive income/(loss) (before consolidation adjustments) of Rs. (5.10) Lakhs for the quarter ended June 30, 2023 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, this interim financial information is not material to the Group.

The consolidated unaudited financial results also include the Group's share of net profit after tax (before consolidation adjustments) is Rs. Nil and the total comprehensive income (net) (before consolidation adjustments) is Rs. Nil for the quarter ended June 30, 2023 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, this interim financial information is 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
FRN No: 003135S


Mohan R Lavi
Partner

Membership Number: 029340



Place: Bangalore

Date: 14th August 2023

UDIN: 23029340BGWIAD6610

Annexure A to the Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 Infraproject 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
13	Manjeri City Infrastructures and Developers LLP
14	Benedire Infrastructures and Developers LLP
	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 Patel-JV
3	PSK KNR GVR-JV
4	BSCPL KNRCL-JV
5	KNR NAVAYUGA NCC-JV
6	KNR HES -JV
	Joint Operations- not reviewed by other Auditors
1	KNR SLEC-JV
2	KNR GVR-JV
3	KNR JKM Kamala-JV
4	KNR JKM-JV
5	KNR PBEPL-JV
6	KNR SEW GVR-JV
7	KNR HES ACPL-JV
8	KNR BPL-JV
9	KNR SLMI-JV
10	KNR TBCPL-JV
	Joint Venture- Not reviewed by other Auditors
1	SEL KNR-JV

