



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

August 12, 2022

To
BSE Limited
Listing Department
P.J Tower, Dalal Street
Mumbai – 400001

Stock Symbol -540047

To
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G
BandraKurla Complex,
Bandra (E), Mumbai – 400051

Stock Symbol –DBL

Scrip code of Listed NCD: 959525/959643/960017/960018

Sub: -Statement of Unaudited INDAS Standalone and Consolidated Financial Results along with the Limited Review Report and Press release for the quarter ended June 30, 2022.

Dear Sir/Madam,

Pursuant to Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, please find enclosed herewith the Statement of Un-audited INDAS Standalone and Consolidated Financial Results for the **quarter ended June 30, 2022** along with Limited Review Report and press release duly approved and taken on record at the meeting of the Board of Directors of the Company held on Friday, August 12, 2022 at 11.30 AM and concluded at 3.15 PM at the registered office of the Company.

Further also find enclosed the security cover certificate as on June 30, 2022.

Further inform you that the said information will be available on the website of the Company: www.dilipbuildcon.com

We hereby request you to take the above said item on your record.

For Dilip Buildcon Limited


Abhishck Shrivastava
Company Secretary



Encl: INDAS Standalone and Consolidated Financial Results for the quarter ended June 30, 2022 & security cover certificate



ISO 9001:2015
CIN No. L45201MP2006PLC018689

Regd. Office :

Plot No. 5, Inside Govind Narayan Singh Gate,
Chuna Bhatti, Kolar Road, Bhopal - 462 016 (M.P.)
Ph. : 0755-4029999, Fax : 0755-4029998

E-mail : db@dilipbuildcon.co.in, Website : www.dilipbuildcon.com



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

Date: - August 12, 2022

To
BSE Limited
Listing Department
P.J Tower, Dalal Street
Mumbai – 400001

Scrip code of Listed NCD: 959525/959643/960017/960018

Sub: Disclosure under Regulation 54(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 54(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please note that all the listed, Secured, Non-Convertible Debentures issued by the Company and outstanding as on June 30, 2022 are secured to the full extent by exclusive charge on the Movable Property and Motor vehicle / Mortgage of Immovable Properties, wherever applicable.

For Dilip Buildcon Limited


Abhishek Shrivastava
Company Secretary



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CIN No. L45201MP2006PLC018689

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Mukund M. Chitale & Co.
Chartered Accountants
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Paranjape B Scheme Road No. 1
Vile Parle (E), Mumbai 400 057

MSG & Associates
Chartered Accountants
MIG-1/5, 1st Floor, Amber Complex
Zone-II, M.P.Nagar
Bhopal 462 011

Independent Auditor's Review Report on the Unaudited Quarterly Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Dilip Buildcon Limited

We have reviewed the accompanying statement of unaudited standalone financial results of **Dilip Buildcon Limited** ('the Company') for the quarter ended 30th June 2022 (the Statement) attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

This Statement, which is the responsibility of the Company's Board of Directors and have been approved by them, is prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, as amended (the 'Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with recognition and

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Chartered Accountants
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Bhopal 462 011

measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mukund M. Chitale & Co.
Chartered Accountants
Firm Registration No. 106655W
Digitally signed by Chitale
Saurabh Mukund
Date: 2022.08.12 14:17:49
+05'30'
(S.M. Chitale)
Partner
M. No. 111383

For MSG & Associates.
Chartered Accountants
Firm Registration No. 010254C
**Geeta
Rajani**
(Geeta Rajani)
Partner
M. No. 076889

Digitally signed by Geeta Rajani
DN: cn=Geeta Rajani, postalCode=462001,
o=MSG & Associates,
c=IN, email=geeta.rajani@msgandassociates.com,
serialNumber=20220812141749Z+0530,
c=IN, postalCode=462001,
o=MSG & Associates,
cn=Geeta Rajani
Date: 2022.08.12 14:17:49 +05'30'

UDIN : 22111383AOWISX4502

UDIN : 22076889AOWEKJ9982

Place : Mumbai
Date : 12.08.2022

Place : Bhopal
Date : 12.08.2022

Dilip Buildcon Limited

Registered Office : Plot No. 5 Inside Govind Narayan Singh Gate, Chuna Bhatti, Kolar Road , Bhopal-462016, Madhya Pradesh
CIN: L45201MP2006PLC018689

Statement of Standalone Financial Results

Sr. No	Particulars	Standalone						(₹ in Lakhs)		
		30-Jun-22		31-Mar-22		30-Jun-21			31-Mar-22	
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited		Unaudited	Audited
I	Revenue from Operations	2,62,151.95	2,50,619.65	2,14,626.34	9,00,614.76					
II	Other Income	1,985.22	660.28	1,244.57	3,402.83					
III	Total Income (I + II)	2,64,137.17	2,51,279.93	2,15,870.91	9,04,017.59					
IV	Expenses									
	(a) Cost of Materials consumed and Operating Expenses	2,39,530.51	2,16,548.11	1,75,859.79	7,79,888.58					
	(b) Changes in inventories of finished goods and Work-in-progress	(6,939.86)	(2,424.14)	(476.13)	1,377.32					
	(c) Employee benefits expense	4,582.18	3,761.57	4,930.11	18,846.38					
	(d) Finance Cost	12,654.58	14,254.73	14,902.25	60,481.86					
	(e) Depreciation and amortisation expense	9,750.50	9,678.77	9,788.42	39,316.63					
	(f) Other expenses	4,437.88	9,049.84	6,028.28	25,138.98					
	Total Expenses (IV)	2,64,015.79	2,50,868.88	2,11,032.72	9,25,049.75					
V	Profit / (loss) before exceptional items and tax (III-IV)	121.38	411.05	4,838.19	(21,032.16)					
VI	Exceptional Items	1,697.20	-	-	6,137.69					
VII	Profit / (loss) before tax (V+VI)	1,818.58	411.05	4,838.19	(14,894.47)					
VIII	Tax expense:									
	(a) Current Tax - charge / (credit)	120.44	-	2,126.05	512.49					
	(b) Deferred Tax - charge / (credit)	100.85	112.45	(289.90)	(7,109.47)					
	(c) Income Tax for earlier years	(382.95)	-	299.87	299.87					
IX	Profit / (loss) for the period (VII-VIII)	1,980.22	298.60	2,702.17	(8,597.36)					
X	Other Comprehensive Income									
	Items that will not be reclassified to profit or loss (Net of tax)	79.74	1,217.93	(174.42)	1,873.29					
XI	Total Comprehensive income after tax (IX+X)	2,059.96	1,516.53	2,527.75	(6,724.07)					
XII	Paid up share capital [Equity share of ₹ 10 each]	14,621.50	14,621.50	14,621.50	14,621.50					
XIII	Other Equity									
XIV	Earnings Per Share (for continuing operations)									
	(a) Basic	1.36	0.20	1.88	(5.91)					
	(b) Diluted	1.36	0.20	1.88	(5.91)					



Dilip Buildcon Limited

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CIN: L45201MP2006PLC018689

- 1 The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 12 August 2022.
- 2 The above standalone financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and other accounting principles generally accepted in India.
- 3 Figures for the quarter ended 31 March 2022 are the balancing figures between audited figures in respect of full financial year and the limited review figures up to the third quarter ending on 31 December 2021.
- 4 a The Company had entered into shareholder and share purchase agreement with Cube Highways and Infrastructure III PTE Limited (Cube Highways) to sell its entire shareholding in a phased manner in 3 subsidiary companies having projects under construction (as per Hybrid Annuity Mode ('HAM') Projects). The expected consideration for said 3 subsidiary companies is around ₹ 44,112.00 lakhs to be received in a phased manner subject to shareholding transfer restrictions set out in concession agreement executed between National Highways Authority of India and respective subsidiary company and subject to various regulatory and lender approvals.
- 4 b The Company along with its nominee have transferred its balance 51% equity stake (in addition to 49% equity stake transferred on 31 December 2021) in 1 subsidiary company and has earned profit of ₹ 1,697.20 lakhs and disclosed as part of 'exceptional item' in the statement of Profit and Loss. The Company had earlier transferred 49% equity stake in 2 other subsidiary companies and had disclosed profit as part of 'exceptional item' in the statement of Profit and Loss in the relevant quarter.
- 4 c The balance 51% equity stake to be transferred in 2 subsidiary companies, is scheduled to be completed after expiry of mandatory lock-in period as per the provisions of the concessionaire agreements and subject to various regulatory approvals. The consideration in respect of the balance 51% will be determined at the time of transfer and thus no effect has been given in this respect.
- 5 During the quarter ended 30 June 2022, the Company has redeemed 8.90% interest bearing Series- XI: 500 NCDs of ₹ 10,00,000 each, aggregating to ₹ 5,000 lakhs.
- 6 The Company is in the business of construction and engineering contracts and the business of construction and development of real estate is at a nascent stage and no actual operations have commenced.
- 7 The Company along with its wholly owned subsidiary company "DBL Infra Assets Private Limited" ("DIAPL") have executed a non-binding term sheet, with 'Shrem InvIT' (an infrastructure investment trust, registered under Indian Trust Act 1882 with Securities and Exchange Board of India) on 21 January 2022, for transferring their investment in equity share capital and promoter's unsecured loan in respect of 10 subsidiary companies (Hybrid Annuity Model ("HAM") projects) at expected consideration of ₹ 2,34,900.00 lakhs. Equity transfer to Shrem InvIT shall be completed in a progressive manner after the completion of the projects, subject to receipt of approvals from the respective project lenders and National Highways Authority of India. The consideration for the transfer of shares will be received in form of units of the Invit.



8 Additional Disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Sr. No.	Particulars	As at 30 June 2022	As at 31 March 2022
A	Debt equity ratio (Long-term borrowings and short-term borrowings divided by total equity)	0.74	0.71
B	Debt service coverage ratio (DSCR) (Profit before interest, tax and exceptional items divided by finance costs together with principal repayments made during the period for long term borrowings)	0.44	0.29
C	Interest service coverage ratio (ISCR) (Profit before interest, tax and exceptional items divided by interest expense)	1.01	0.65
D	Outstanding redeemable preference shares (quantity and value)	Not Applicable	Not Applicable
E	Debenture redemption reserve (₹ in Lakhs)	15,000.00	15,000.00
F	Net worth (₹ in Lakhs) (Equity share capital and other equity)	4,35,673.46	4,33,613.49
G	Total borrowings (₹ in Lakhs) (Long-term borrowings and short-term borrowings)	3,22,720.87	3,07,176.01
H	Net profit after tax for the period (₹ in Lakhs)	1,980.22	(8,597.36)
I	Earnings per share (₹)		
	Basic	1.36	(5.91)
	Diluted	1.36	(5.91)
J	Current ratio (Current assets divided by current liabilities)	1.32	1.39
K	Long term debt to working capital (Long term borrowings including current maturities of long term borrowings divided by working capital (working capital refers to net current assets arrived after reducing current liabilities excluding current maturities of long term borrowings from current assets))	0.39	0.38
L	Bad debts to account receivable ratio (Bad debts written off divided by gross trade receivables)	Not Applicable	Not Applicable
M	Current liability ratio (Current liabilities divided by total liabilities)	0.90	0.84
N	Total debts to total asset (Total borrowings divided by total assets)	0.28	0.27
O	Debtors turnover (Revenue from operations for trailing 12 months divided by net trade receivables)	7.75	8.68
P	Inventory turnover (Revenue from operations for trailing 12 months divided by inventories)	2.75	2.64
Q	Operating margin (%) (PBDIT excl. other income and exceptional items divided by revenue from operations)	7.84%	8.37%
R	Net profit margin (%) (Profit after tax divided by revenue from operations)	0.76%	-0.95%
S	The Company continues to maintain 100% asset cover for the NCDs issued by it.		

9 Figures relating to previous periods have been regrouped / rearranged, wherever necessary.

Place : Bhopal
Date : 12 August 2022



For and on behalf of the Board of Directors of
Dilip Buildcon Limited


Dilip Suryavanshi
Managing Director
DIN - 00039944

Mukund M. Chitale & Co.
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MSG & Associates
Chartered Accountants
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Bhopal 462 011

Independent Auditor's Review Report on Unaudited Quarterly Consolidated financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To
Board of Directors of
Dilip Buildcon Limited,**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Dilip Buildcon Limited (the Holding Company) and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') for the quarter ended 30 June 2022 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by them, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, as amended (the 'Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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.

Mukund M. Chitale & Co.
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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 listed in Annexure '1' to the report.
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 Standard specified under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations, 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 results / financial information of thirty-five subsidiaries included in the unaudited consolidated financial results, whose interim financial results / financial information reflect total revenues of Rs.1,23,255.77 lakhs, total net (loss) after tax of Rs. 5,360.40 lakhs and total comprehensive income of Rs. (5,362.68) lakhs for the quarter ended 30 June 2022. These interim financial results / financial information have been reviewed by other auditors whose reports have been furnished to us by the 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, 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 this matter.
7. The Financial results of two subsidiaries, whose interim financial results / financial information reflect total revenues of Rs. 2,299.59 lakhs, total net profit after tax of Rs.182.32 lakhs and total comprehensive income of Rs.182.32 lakhs for the quarter ended 30 June 2022 as considered in the unaudited consolidated financial results have been audited by one of the joint auditors, M/s MSG & Associates. Our conclusion on the Statement is not modified in respect of this matter.

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Annexure '1'

(referred to in point No. 4 of our Independent Auditor's Review Report on Unaudited Consolidated Quarterly Financial Results)

Sr. No.	Name of the Company	Nature of Relationship
1	Dhrol Bhadra Highways Private Limited	Subsidiary
2	Bangalore Malur Highways Private Limited	Subsidiary
3	Malur Bangarpet Highways Private Limited	Subsidiary
4	DBL Poondiyankuppam Highways Private Limited	Subsidiary
5	DBL Viluppuram Highways Private Limited	Subsidiary
6	Sannur Bikarnakette Highways Private Limited	Subsidiary
7	DBL-Siarmal Coal Mines Private Limited	Subsidiary
8	DBL Infra Assets Private Limited	Subsidiary
9	DBL Infratech Private Limited	Subsidiary
10	DBL Infraventures Private Limited	Subsidiary
11	DBL Electricity & Power Transmission Private Limited	Subsidiary
12	Jalpa Devi Engineering Private Limited	Subsidiary
13	Bhavya Infra & Systems Private Limited	Subsidiary
14	DBL VPR Mining Private Limited	Subsidiary
15	DBL Chandikhole Bhadrak Highways Private Limited	Subsidiary
16	DBL Anandapuram Anakapalli Highways Private Limited	Subsidiary
17	DBL Bangalore Nidagatta Highways Private Limited	Subsidiary
18	DBL Pachhwara Coal Mine Private Limited	Subsidiary
19	DBL Gorhar Khairatunda Highways Private Limited	Subsidiary
20	DBL Nidagatta Mysore Highways Private Limited	Subsidiary
21	DBL Rewa Sidhi Highways Private Limited	Subsidiary
22	DBL Byrapura Challakere Highways Private Limited	Subsidiary

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Sr. No.	Name of the Company	Nature of Relationship
23	DBL Sangli Borgaon Highways Private Limited	Subsidiary
24	DBL Bellary Byrapura Highways Private Limited	Subsidiary
25	Deevin Siesmic Systems Private Limited	Subsidiary
26	Pathrapali Kathghora Highways Private Limited	Subsidiary
27	DBL Electricity Transmission Private Limited	Subsidiary
28	DBL Power Transmission Private Limited	Subsidiary
29	DBL Transmission Private Limited	Subsidiary
30	DBL Power & Energy Transmission Private Limited	Subsidiary
31	DBL Transmission 3 Private Limited	Subsidiary
32	DBL Transmission 2 Private Limited	Subsidiary
33	DBL Transmission 4 Private Limited	Subsidiary
34	Bhopal Redevelopment Realty Private Limited	Subsidiary
35	DBL Infradevelopers Private Limited	Subsidiary
36	Narenpur Purnea Highways Private Limited	Subsidiary
37	Repallewada Highways Private Limited	Subsidiary
38	Dodaballapur-Hoskote Highways Private Limited	Subsidiary
39	Bangarupalem Gudipala Highways Private Limited	Subsidiary
40	Raipur-Visakhapatnam-CG-2 Highways Limited	Subsidiary

Dilip Buildcon Limited

Registered Office : Plot No. 5 Inside Govind Narayan Singh Gate, Chuna Bhatti, Kolar Road , Bhopal-462016, Madhya Pradesh

CIN: L45201MP2006PLC018689

Statement of Consolidated Financial Results

(₹ in Lakhs)

Sr.No	Particulars	Consolidated			
		Quarter ended			Year ended
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
		Unaudited	Audited	Unaudited	Audited
I	Revenue from Operations	2,88,437.09	2,66,370.31	2,43,826.62	9,56,642.91
II	Other Income	2,185.72	519.24	1,509.73	3,838.65
III	Total Income (I + II)	2,90,622.81	2,66,889.55	2,45,336.35	9,60,481.56
IV	Expenses				
	(a) Cost of Materials consumed and Operating Expenses	2,56,927.29	2,30,014.72	1,84,730.66	8,27,101.38
	(b) Changes in inventories of finished goods and Work-in-progress	(6,844.48)	(2,582.16)	(686.82)	1,142.48
	(c) Employee Benefits expense	5,392.66	5,167.43	7,232.73	22,545.39
	(d) Finance Cost	29,025.01	25,640.92	31,706.45	1,05,696.17
	(e) Depreciation and Amortisation expense	9,942.33	9,823.53	10,766.83	39,977.05
	(f) Other expenses	5,260.88	11,905.90	6,937.16	28,592.05
	Total Expenses (IV)	2,99,703.69	2,79,970.34	2,40,687.01	10,25,054.52
V	Profit / (Loss) before exceptional items and tax (III-IV)	(9,080.88)	(13,080.79)	4,649.34	(64,572.96)
VI	Exceptional Items	1,697.20	-	685.35	(5,779.60)
VII	Profit / (Loss) before tax (V+VI)	(7,383.68)	(13,080.79)	5,334.69	(70,352.56)
VIII	Tax expense:				
	(a) Current Tax charge / (credit)	135.57	35.74	2,385.56	553.59
	(b) Deferred Tax charge / (credit)	(1,625.38)	(9,007.00)	(324.28)	(16,238.43)
	(c) Income Tax charge / (credit) for earlier years	(382.93)	-	299.87	299.87
IX	Profit / (Loss) for the year / period (VII-VIII)	(5,510.94)	(4,109.53)	2,973.54	(54,967.59)
X	Share of Profit / (Loss) of Associates	-	-	313.44	-
XI	Profit / (Loss) after Tax, share of Profit / (Loss) of associates (IX+X)	(5,510.94)	(4,109.53)	3,286.98	(54,967.59)
XII	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss (Net of taxes)	77.46	1,218.05	(174.42)	1,873.41
XIII	Total Comprehensive income after tax (XI+XII)	(5,433.48)	(2,891.48)	3,112.56	(53,094.18)
XIV	Profit for the year attributable to				
	Owners of the Parent	(5,393.79)	(5,550.80)	(1,588.12)	(54,886.62)
	Non Controlling Interest	(117.15)	1,441.27	4,875.10	(80.97)
XV	Total Comprehensive Income for the year attributable to				
	Owners of the Parent	(5,316.33)	(4,332.75)	(1,762.54)	(53,013.21)
	Non Controlling Interest	(117.15)	1,441.27	4,875.10	(80.97)
XVI	Paid up share capital (Equity share of ₹ 10 each)	14,621.50	14,621.50	14,621.50	14,621.50
XVII	Other Equity				3,40,445.39
XVIII	Earnings Per Share (for continuing operations)				
	(a) Basic	(3.77)	(2.81)	2.29	(37.77)
	(b) Diluted	(3.77)	(2.81)	2.29	(37.77)



Dilip Buildcon Limited

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CIN: L45201MP2006PLC018689

- 1 The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 12 August 2022.
- 2 The above consolidated financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and other accounting principles generally accepted in India.
- 3 Figures for the quarter ended 31 March 2022 are the balancing figures between audited figures in respect of full financial year and the limited review figures up to the third quarter ending on 31 December 2021.
- 4 a The Company had entered into shareholder and share purchase agreement with Cube Highways and Infrastructure III PTE Limited (Cube Highways) to sell its entire shareholding in a phased manner in 3 subsidiary companies having projects under construction (as per Hybrid Annuity Mode ('HAM') Projects). The expected consideration for said 5 subsidiary companies is around ₹ 44,112.00 lakhs to be received in a phased manner subject to shareholding transfer restrictions set out in concession agreement executed between National Highways Authority of India and respective subsidiary company and subject to various regulatory and lender approvals.
- 4 b The Company along with its nominee have transferred its balance 51% equity stake (in addition to 49% equity stake transferred on 31 December 2021) in 1 subsidiary company and has earned earned profit of ₹ 1,697.20 lakhs and disclosed as part of 'exceptional item' in the statement of Profit and Loss. The Company had earlier transferred 49% equity stake in 2 other subsidiary companies and had disclosed profit as part of 'exceptional item' in the statement of Profit and Loss in the relevant quarter.
- 4 c The balance 51% equity stake to be transferred in 2 subsidiary companies, is scheduled to be completed after expiry of mandatory lock-in period as per the provisions of the concessionaire agreements and subject to various regulatory approvals. The consideration in respect of the balance 51% will be determined at the time of transfer and thus no effect has been given in this respect. However, as per the terms of the SPA, balance 51% shares will not give any right to future cash flows to the Company; and therefore since the benefits do not accrue to the Company, these 2 subsidiary companies are not consolidated.
- 5 During the quarter ended 30 June 2022, the Company has redeemed 8.90% interest bearing Series- XI: 500 NCDs of ₹ 10,00,000 each, aggregating to ₹ 5,000 lakhs.
- 6 The Company along with its wholly owned subsidiary company "DBL Infra Assets Private Limited" ("DIAPL") have executed a non-binding term sheet, with "Shrem InvIT" (an infrastructure investment trust, registered under Indian Trust Act 1882 with Securities and Exchange Board of India) on 21 January 2022, for transferring their investment in equity share capital and promoter's unsecured loan in respect of 10 subsidiary companies (Hybrid Annuity Model ("HAM") projects) at expected consideration of ₹ 2,34,900.00 lakhs. Equity transfer to Shrem InvIT shall be completed in a progressive manner after the completion of the projects, subject to receipt of approvals from the respective project lenders and National Highways Authority of India. The consideration for the transfer of shares will be received in form of units of the Invit.



Dilip Buildcon Limited

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CIN: L45201MP2006PLC018689

7 Consolidated Segmental Information:

(₹ in Lakhs)

Sr.No	Particulars	Quarter ended		Year ended	
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
		Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations				
	(a) EPC Projects	2,79,268.18	2,60,429.29	2,19,050.02	9,43,915.99
	(b) Road Infrastructure Maintenance & Toll Operations (Net)	9,168.92	5,941.02	24,776.60	12,726.92
	Total	2,88,437.09	2,66,370.31	2,43,826.62	9,56,642.91
	Less: Inter Segment Revenues			-	-
	Revenue from Operations	2,88,437.09	2,66,370.31	2,43,826.62	9,56,642.91
2	Segment results before tax and finance cost from each segment				
	(a) EPC Projects	12,775.95	14,665.76	19,774.94	39,449.70
	(b) Road Infrastructure Maintenance & Toll Operations	7,168.18	(2,105.63)	16,580.85	1,673.49
	Total	19,944.13	12,560.13	36,355.79	41,123.19
	Less:				
	(i) Finance Cost	29,025.01	25,640.92	31,706.45	1,05,696.17
	(ii) Exceptional items	(1,697.20)	-	(685.35)	5,779.60
	(ii) Unallocable Expenditure net of unallocable income	-	-	-	-
	Total profit / (loss) before Tax	(7,383.68)	(13,080.79)	5,334.69	(70,352.56)
3	Segment Assets				
	(a) EPC Projects	11,50,757.63	11,23,049.06	12,02,009.48	11,23,049.06
	(b) Road Infrastructure Maintenance & Toll Operations	8,38,897.56	8,08,069.33	10,91,390.82	8,08,069.33
	Less: Inter-segment assets	(2,82,844.43)	(2,97,037.60)	(3,30,000.41)	(2,97,037.60)
	Total Assets	17,06,810.76	16,34,080.79	19,63,399.89	16,34,080.79
4	Segment Liabilities				
	(a) EPC Projects	7,15,084.18	6,89,435.57	7,57,659.57	6,89,435.57
	(b) Road Infrastructure Maintenance & Toll Operations	8,14,195.62	7,79,756.65	9,75,125.05	7,79,756.65
	Less: Inter-segment liabilities	(1,72,013.59)	(1,90,089.68)	(1,98,517.39)	(1,90,089.68)
	Total Liabilities	13,57,266.21	12,79,102.54	15,34,267.23	12,79,102.54

- A Segments have been identified in accordance with Indian Accounting Standards (Ind AS) 108 on Operating Segments considering the risk or return profiles of the business. As required under Ind AS 108, the Chief Operating Decision Maker (CODM) evaluates the performance and allocates resources based on analysis of various performance indicators. Accordingly, information has been presented for the Group's operating segments.
- B The Group has two business Segments :
(a) EPC Projects : Construction /Development of Infrastructure Project
(b) Toll operations : Maintenance of Road Infrastructure & Toll Operations governed by the Concession agreements entered with the principals.
- C Segment Revenue, Segment Results, Segment Assets and Segment Liabilities include the respective amounts identifiable to each of the segments as also amounts allocated on a reasonable basis.
- D Assets and Liabilities that cannot be allocated between the segments are shown as a part of unallocated corporate assets and liabilities respectively



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8 Additional Disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Sr. No.	Particulars	As at 30 June 2022	As at 31 March 2022
A	Debt equity ratio (Long-term borrowings and short-term borrowings divided by total equity)	2.68	2.47
B	Debt service coverage ratio (DSCR) (Profit before interest, tax and exceptional items divided by finance costs together with principal repayments made during the period for long term borrowings)	0.42	0.23
C	Interest service coverage ratio (ISCR) (Profit before interest, tax and exceptional items divided by interest expense)	0.69	0.39
D	Outstanding redeemable preference shares (quantity and value)	Not Applicable	Not Applicable
E	Debenture redemption reserve (₹ in Lakhs)	17,256.00	15,000.00
F	Net worth (₹ in Lakhs) (Equity share capital and other equity)	3,49,544.75	3,54,978.24
G	Total borrowings (₹ in Lakhs) (Long-term borrowings and short-term borrowings)	9,38,096.80	8,78,319.64
H	Net profit after tax for the period / year (₹ in Lakhs)	(5,510.94)	(54,967.59)
I	Earnings per share (₹)		
	Basic	(3.77)	(37.77)
	Diluted	(3.77)	(37.77)
J	Current ratio (Current assets divided by current liabilities)	1.39	1.43
K	Long term debt to working capital (Long term borrowings including current maturities of long term borrowings divided by working capital (working capital refers to net current assets arrived after reducing current liabilities excluding current maturities of long term borrowings from current assets))	2.09	1.95
L	Bad debts to account receivable ratio (Bad debts written off divided by gross trade receivables)	Not Applicable	Not Applicable
M	Current liability ratio (Current liabilities divided by total liabilities)	0.50	0.49
N	Total debts to total asset (Total borrowings divided by total assets)	0.55	0.54
O	Debtors turnover (Revenue from operations for trailing 12 months divided by net trade receivables)	3.50	4.19
P	Inventory turnover (Revenue from operations for trailing 12 months divided by inventories)	2.85	2.78
Q	Operating margin (%) (PBDIT excl. other income and exceptional items divided by revenue from operations)	9.60%	8.08%
R	Net profit margin (%) (Profit after tax divided by revenue from operations)	-1.91%	-5.75%
S	The Company continues to maintain 100% asset cover for the NCDs issued by it.		

9 Figures relating to previous periods have been regrouped / rearranged, wherever necessary.

Place : Bhopal
Date : 12 August 2022



For and on behalf of the Board of Directors of
Dilip Buildcon Limited


Dilip Suryavanshi
Managing Director
DIN - 00039944

Dilip Buildcon Limited

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Statement of Unaudited Standalone and Consolidated Financial Results for the Quarter ended 30 June 2022

		(Rs. in lakhs)					
Sr.No	Particulars	Standalone					
		Quarter ended			Year ended		
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22	30-Jun-22	31-Mar-22
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Total Income from Operations (net)	2,64,137.17	2,51,279.93	2,15,870.91	9,04,017.59		
2	Net Profit / (Loss) from ordinary activities after tax	1,980.23	298.60	2,702.17	(8,597.36)		
3	Total Comprehensive income [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	2,059.96	1,516.53	2,527.75	(6,724.07)		
4	Equity share capital	14,621.50	14,621.50	14,621.50	14,621.50		
5	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	1.36	0.20	1.88	(5.91)		
	(b) Diluted	1.36	0.20	1.88	(5.91)		
6	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	1.36	0.20	1.88	(5.91)		
	(b) Diluted	1.36	0.20	1.88	(5.91)		
		Consolidated					
Sr.No	Particulars	Quarter ended			Year ended		
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22	30-Jun-22	31-Mar-22
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Total Income from Operations (net)	2,90,622.81	2,66,889.55	2,45,336.35	9,60,481.56		
2	Net Profit / (Loss) from ordinary activities after tax	(5,510.94)	(4,109.53)	2,973.54	(54,967.59)		
3	Total Comprehensive income [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(5,433.48)	(2,891.48)	3,112.56	(53,094.18)		
4	Equity share capital	14,621.50	14,621.50	14,621.50	14,621.50		
5	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	(3.77)	(2.81)	2.29	(37.77)		
	(b) Diluted	(3.77)	(2.81)	2.29	(37.77)		
6	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	(3.77)	(2.81)	2.29	(37.77)		
	(b) Diluted	(3.77)	(2.81)	2.29	(37.77)		



Notes

- 1 The above unaudited Standalone and Consolidated results were reviewed by the Audit Committee and were approved & taken on record by the Board of Directors at their meetings held on 12 August 2022.
- 2 The above unaudited financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and other accounting principles generally accepted in India. These results have been subjected to limited review by the Statutory Auditors.
- 3 The above is an extract of the detailed format of Quarterly and Nine months period ended Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the Stock Exchanges website www.bseindia.com and www.nseindia.com and on the Company's website, www.dilipbuildcon.com.
- 4 Figures for the earlier periods have been regrouped wherever necessary.



Place : Bhopal

Date : 12 August 2022



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

EARNINGS RELEASE

Date: August 12, 2022

STANDALONE PERFORMANCE FOR THE QUARTER ENDED JUNE 30, 2022

QUARTERLY REVENUE OF ₹ 26,215 Mn, Up 22% (Y-o-Y)

Bhopal, Madhya Pradesh: August 12, 2022 – Dilip Buildcon Limited (NSE: DBL; BSE: 540047), India's largest road construction company, today announced their un-audited financial results for the quarter ended June 30, 2022.

STANDALONE FINANCIAL PERFORMANCE:

(₹ mn)	Q1FY23	Q4FY22	Q1FY22	FY22	FY21
Revenue from operations	26,215	25,062	21,463	90,061	92,089
EBITDA excl. other income	2,054	2,368	2,828	7,536	14,690
EBITDA Margin (%)	7.84%	9.45%	13.18%	8.37%	15.95%
Profit/(loss) after tax	198	30	270	(860)	3,193
PAT Margin (%)	0.75%	0.12%	1.25%	-0.95%	3.47%
EPS (₹)	1.36	0.20	1.88	(5.91)	23.35

FINANCIAL HIGHLIGHTS OF Q1FY23 VS Q1FY22

- ✓ Revenue from operations increased by 22.14% to ₹ 26,215 mn in Q1FY23
- ✓ EBITDA excl. other income was ₹ 2,054 mn in Q1FY23 as against ₹ 2,828 mn in Q1FY22
- ✓ PAT was ₹ 198 mn in Q1FY23 as against ₹ 270 mn in Q1FY22

KEY HIGHLIGHTS

- Won HAM project worth ₹ 9,760 mn (BPC Cost excl. GST) for road construction of Mehgama-Hansdiha from National Highway Authority of India in the state of Jharkhand
- Won HAM project worth ₹ 19,550 mn (BPC Cost excl. GST) for road construction of Urga-Pathalgaon from National Highway Authority of India in the state of Jharkhand
- Won EPC project worth ₹ 10,610 mn (EPC Cost excl. GST) for construction of Surat metro rail, Phase-1, Corridor-2 (Package 1) (Pkg-CS-5) from Gujarat Metro Rail Corporation in the state of Gujarat
- Completed Sangli-Solapur (Package I: Sangli to Borgaon) HAM project worth ₹ 7,190 mn (EPC cost excl. GST) on 25.04.2022, 55 days prior to scheduled completion date including EOT (Extension of time), in the state of Maharashtra



ORDER BOOK

The net order book as on 30th June 2022 stands at ₹ 2,51,602 mn, 47.05% of the order book is constituted by roads and highways projects, special bridge projects contribute 4.01%, mining contributes 22.37%, irrigation projects contribute 16.62%, metro projects contribute 0.65%, tunnel projects contribute 8.97% and airport projects contribute 0.33%.

78.06% of the order book is from the Central Government and 21.94% of the order book is from State Government (12.44% from Gujarat State Govt., 2.31% from Uttar Pradesh State Govt., 0.04% from Maharashtra State Govt., 0.74% from Rajasthan State Govt., 2.32% from Punjab State Power Corporation, 3.44% from Jharkhand State Govt., 0.65% from Madhya Pradesh State Govt. for metro projects).

Q1FY23: FINANCIAL PERFORMANCE REVIEW AND ANALYSIS

For the quarter ended 30th June, 2022, DBL achieved revenue from operations of ₹ 26,215 mn, increase of 22.14% as compared to ₹ 21,463 mn in the corresponding quarter of the previous year.

Operating expenses for the quarter ended 30th June, 2022 was ₹ 24,161 mn as against ₹ 18,634 mn in the corresponding quarter of the previous year.

Profit after tax for the quarter ended 30th June, 2022 was ₹ 198 mn as against ₹ 270 mn in the corresponding quarter of the previous year.

Q1FY23: SEGMENTAL CONTRACT REVENUE BREAKUP (₹ Mn)

	<u>Roads, Special Bridges & Tunnels</u> 16% ↑	<u>Irrigation</u> >100% ↑	<u>Metros & Airports</u> >100% ↑	<u>Mining</u> 27% ↓
Q1FY23	20,266	2,118	2,091	1,414
Q1FY22	17,431	828	993	1,926

Q1FY23 revenue from the roads, special bridges & tunnels segment increased by 16% on y-o-y basis to ₹ 20,266 mn as compared to ₹ 17,431 mn in the corresponding quarter of the previous year.

Q1FY23 revenue from irrigation segment increased by more than 2x to ₹ 2,118 mn as compared to ₹ 828 mn in the corresponding quarter of the previous year.

Q1FY23 revenue from metros & airports segment increased by more than 2x to ₹ 2,091 Mn as compared to ₹ 993 mn in the corresponding quarter of the previous year.

Mining segment recorded revenue of ₹ 1,414 mn during the quarter ended June 30, 2022.



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

ABOUT DILIP BUILDCON LIMITED

Bhopal based Dilip Buildcon Limited (DBL) is one of the leading full-service infrastructure company with construction capabilities in roads & bridges, mining, water sanitation, sewage, dams, irrigation, industrial, commercial and residential buildings with a presence in over 19 states & 1 union territory. DBL's current order book is ₹ 2,51,602 mn. DBL is the largest owner of construction equipments with 11,196 construction equipments and largest employer in road construction industry with an employee base of 27,742 employees. DBL is known for its execution capabilities and has completed over 90% of projects before time and winning an early completion bonus of ₹ 5,655 mn in the last 10 years.

FORWARD-LOOKING STATEMENTS

All statements included or incorporated by reference in this presentation, other than statements or characterizations of historical fact, are forward-looking statements. These forward-looking statements are based on our current expectations, estimates and projections about our industry, management's beliefs and certain assumptions made by us. Although Dilip Buildcon Limited believes that the expectations reflected in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Any forward-looking statement speaks only as of the date on which such statement was made, and Dilip Buildcon Limited undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. No assurance can be given that actual results, performance or achievement expressed in, or implied by, forward looking statements within this disclosure will occur, or if they do, that any benefits may be derived from them.