



Date: November 07, 2023

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

Sub: -Investor Presentation

Pursuant to regulation 46(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, please find enclose herewith a copy of the Investor Presentation for the quarter and half year ended September 30, 2023, which will be uploaded to our website <http://www.dilipbuildcon.com>

We request you to take the said investor presentation on your record.

For Dilip Buildcon Limited

Abhishek Shrivastava
Company Secretary

Encl : Investor Presentation 30.09.2023

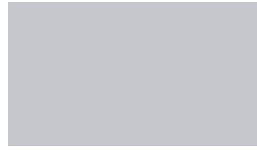


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Dilip Buildcon Limited










EARNINGS PRESENTATION Q2 FY24



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Business Highlights





WON 4 NEW PROJECT WORTH ₹ 26,413 mn

Won 4 project worth ₹ 26,413 mn in the state of Madhya Pradesh, Rajasthan and Goa across 3 sectors i.e. irrigation, water supply and urban development.



COMPLETED 4 PROJECTS WORTH ₹ 23,572 mn

Completed 3 HAM projects and 1 Airport project worth ₹ 23,572 mn



DIVESTMENT STATUS

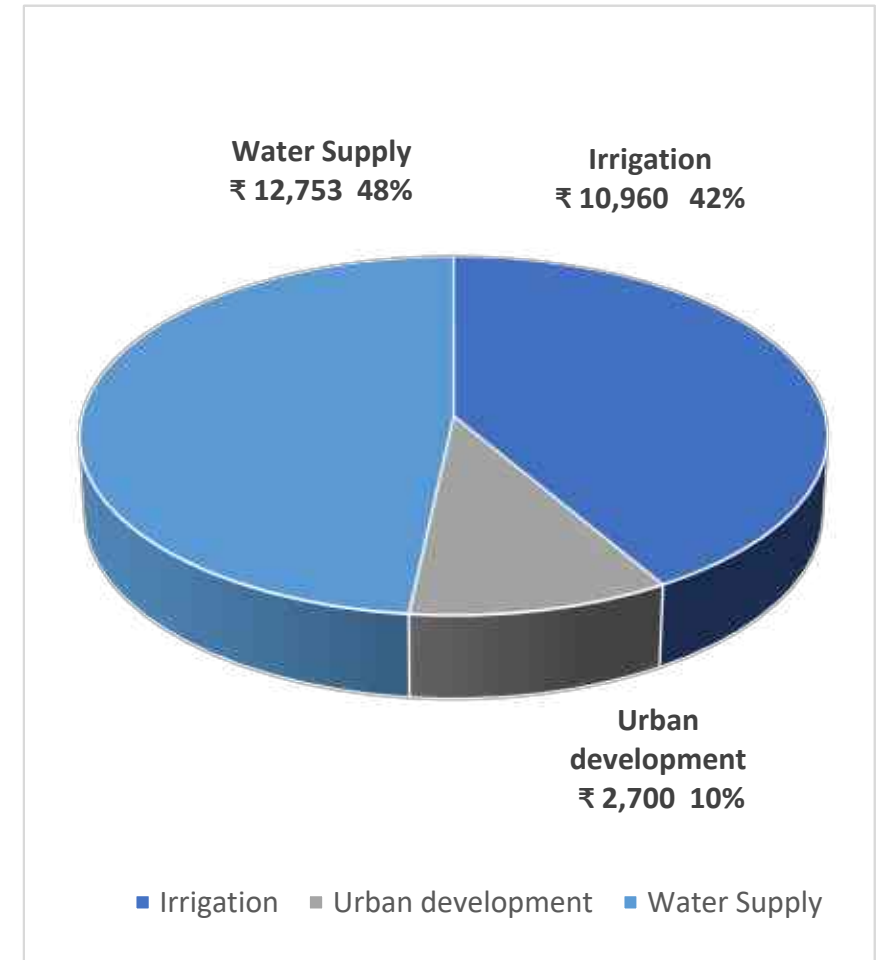
Shrem InvIT : 100% equity stake divested in 8 HAM projects and 49% in 2 HAM projects

New Projects won in FY24

₹ in Mn.

Project Name	Type	State	Name of Employer	Contract Value excluding GST	Period in which order won
Malhargarh Pressurized Micro Lift Major Irrigation Project	Irrigation	Madhya Pradesh	Water Resource Department MP	6,990	Q1
Narmada Gambhir Multi Village MPJNM	Water Supply	Madhya Pradesh	Madhya Pradesh Jal Nigam Mayardit.	12,753	Q2
Construction of Observatory Towers with parking's	Urban Development	GOA	Ministry of Road Transport and Highways	2,700	Q2
Construction of Dewas III and IV Dams Tehsil- Gogunda Udaipur	Irrigation	Rajasthan	Water Resources Department Rajasthan	3,970	Q2
TOTAL				26,413	

Vertical Wise New Orders



Projects completed in FY24

₹ in Mn.

Name of the Employer	Project Name	State	Type of Work	EPC Cost excluding GST	Scheduled Date of Completion including EOT (Extension of Time)	Actual Completion Date	Early Completion Days
NHAI	Pathrapali-Kathghora Package II	Chhattisgarh	HAM	4,878	01.08.2023	16.06.2023	46 *
NHAI	Dodaballapur Bypass to Hoskote	Karnataka	HAM	7,610	28.07.2023	21.07.2023	7 *
Airport Authority	New Greenfield Airport at Hirasar	Gujarat	EPC	5,700	31.07.2023	31.07.2023	-
NHAI	Dhrol-Bhadra Patiya	Gujarat	HAM	5,384	27.10.2023	25.09.2023	32 **
TOTAL				23,572			

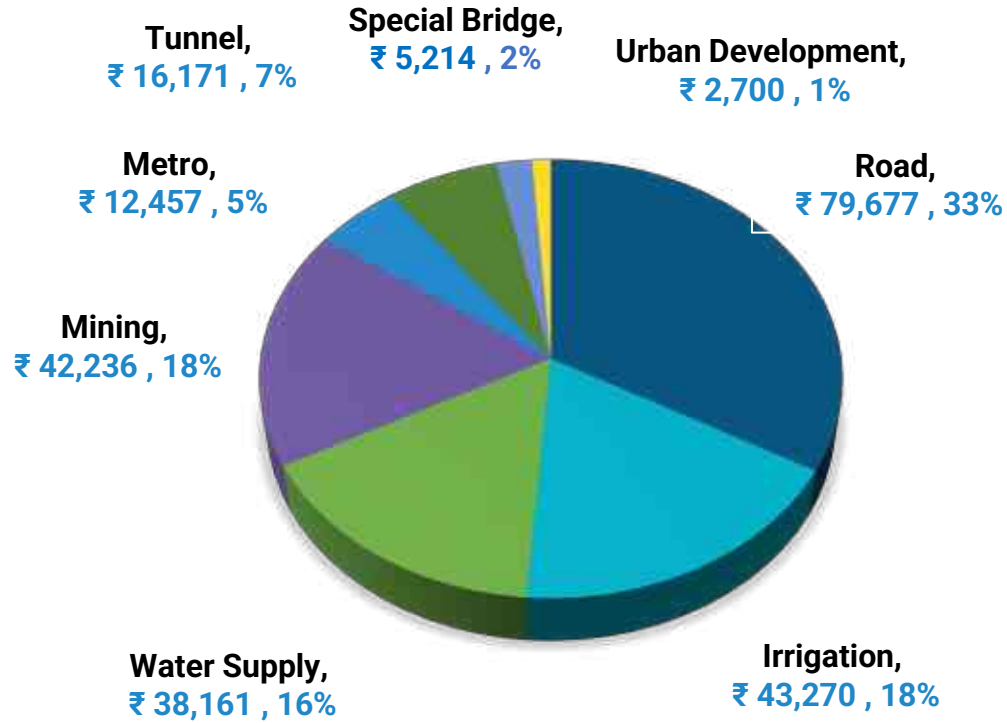
* Bonus is not applicable as the company has utilized part of EOT

** Eligible for Bonus of Rs. 28.2 mn

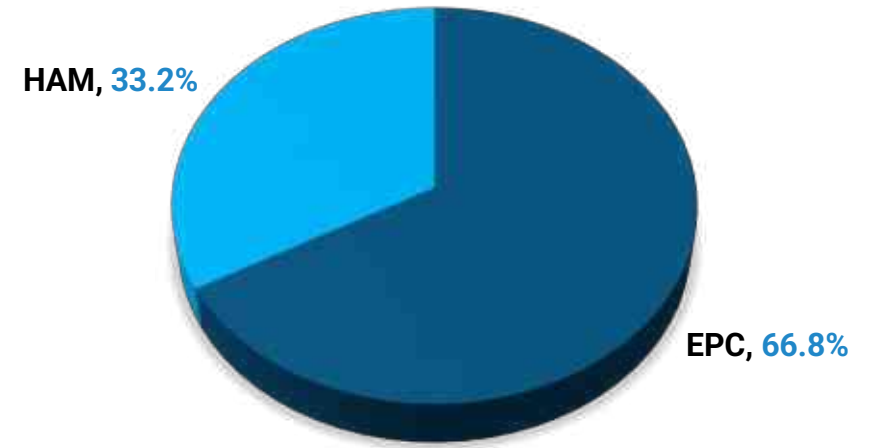
Order Book – as on 30th September 2023

₹ in Mn.

Vertical Wise



Model Wise



Total order book ₹ 2,39,886 Mn

Business Division wise order book – ₹ 2,39,886 Mn



ROADS & HIGHWAYS

₹ 79,677 Mn

33.21%



IRRIGATION

₹ 43,270 Mn

18.04%



METRO

₹ 12,457 Mn

5.19%



WATER SUPPLY

₹ 38,161 Mn

15.91%

Business Division wise order book – ₹ 2,39,886 Mn



TUNNEL
₹ 16,171 Mn
6.74%



AIRPORT
₹ NIL
0.00%



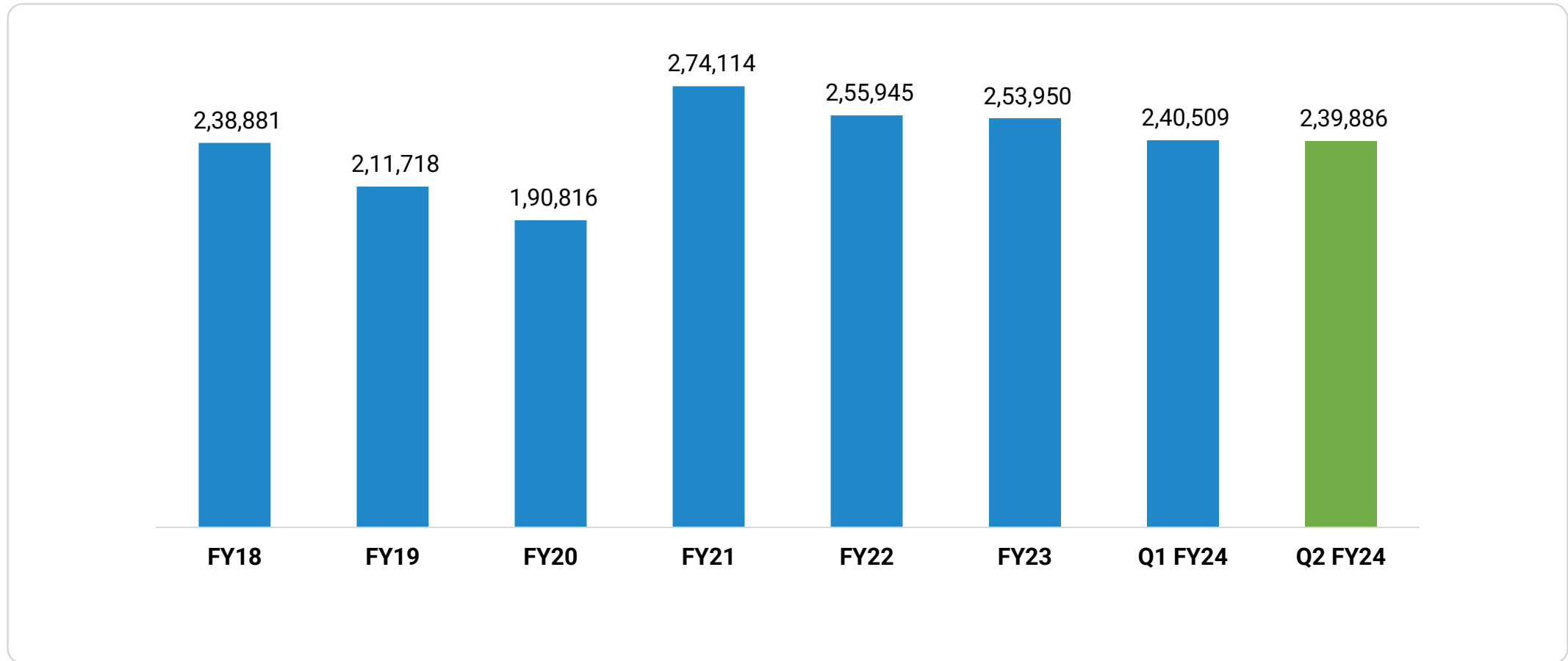
MINING
₹ 42,236 Mn
17.61%



SPECIAL BRIDGES &
URBAN DEVELOPMENT
₹ 7,914 Mn
3.30%

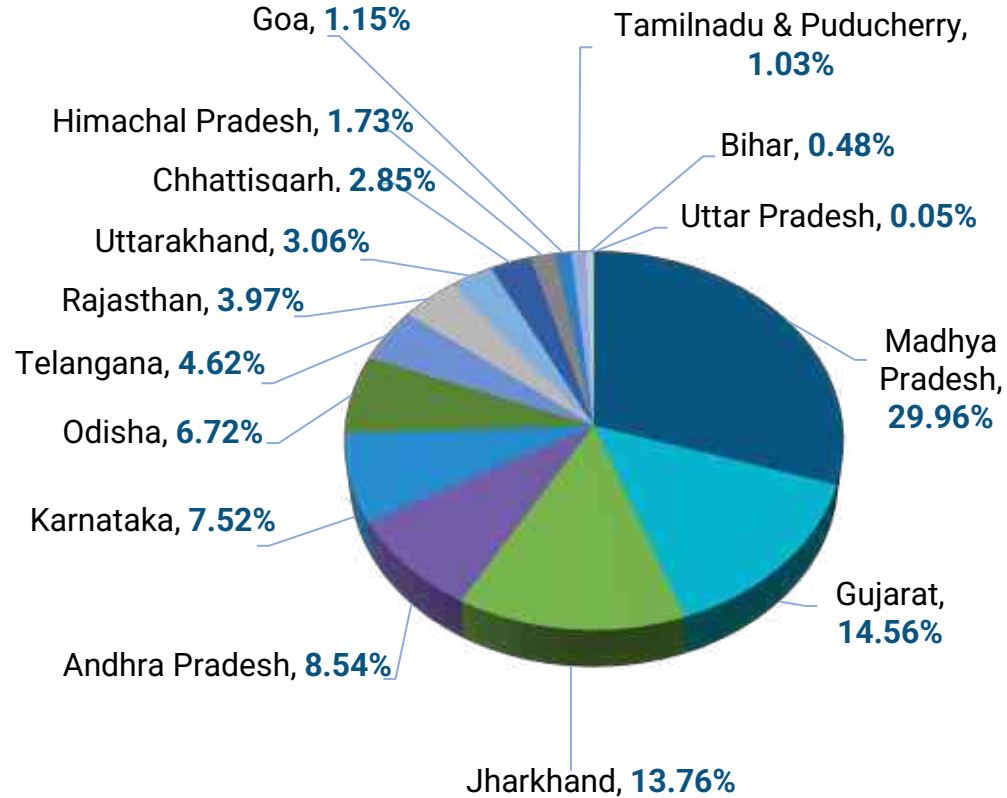
Order Book – Year wise Trend

₹ in Mn.



Order Book as on 30th September 2023

Geography wise order book



₹ in Mn.

State	Completed contract value	Ongoing contract value	Ongoing order book	% to total ongoing order book
Madhya Pradesh	1,29,288	98,191	71,859	29.96%
Gujarat	15,290	56,850	34,921	14.56%
Jharkhand	16,128	46,897	33,034	13.76%
Andhra Pradesh	42,795	23,796	20,519	8.54%
Karnataka	66,833	40,292	18,032	7.52%
Odisha	9,957	19,324	16,119	6.72%
Telangana	21,351	19,389	11,090	4.62%
Rajasthan	9,433	18,265	9,517	3.97%
Uttarakhand	-	11,919	7,335	3.06%
Chhattisgarh	11,915	12,060	6,834	2.85%
Himachal Pradesh	1,187	5,687	4,150	1.73%
Goa	9,827	8,154	2,761	1.15%
Tamilnadu & Puducherry	-	14,519	2,463	1.03%
Bihar	-	11,429	1,141	0.48%
Uttar Pradesh	63,682	12,500	110	0.05%
Haryana	4,637	-	-	0.00%
Maharashtra	94,718	-	-	0.00%
Punjab	12,555	-	-	0.00%
Tamilnadu	2,520	-	-	0.00%
West Bengal	6,131	-	-	0.00%
Total	5,18,247	3,99,274	2,39,886	100.00%

HAM Portfolio (1/3)

₹ in Mn.

Sr No.	Particulars	Bid project cost	Remarks
1	19 HAM projects divested or under-divestment	2,42,649	<ul style="list-style-type: none">➤ 17 HAM projects 100% divested to Shrem InvIT and Cube Highways➤ 2 HAM projects under-divestment
2	18 HAM projects completed and under-construction	2,16,582	<ul style="list-style-type: none">➤ 2 HAM project completed➤ 12 HAM projects under-construction➤ 4 HAM projects Appointed date awaited
Total		4,59,231	

HAM Portfolio (2/3)

₹ in Mn.

Sr. No	Project Name	LOA Date	Bid Project Cost	Status	Remarks
1	DBL Lucknow Sultanpur Highways Limited	09-Aug-16	20,160	Completed	Divested to Shrem Group
2	DBL Kalmath Zarap Highways Limited	25-Nov-16	9,140	Completed	Divested to Shrem Group
3	DBL Tuljapur Ausa Highways Limited	17-Feb-17	9,111	Completed	Divested to Shrem Group
4	DBL Mahagaon Yavatmal Highways Private Limited	28-Mar-17	11,606	Completed	Divested to Shrem Group
5	DBL Yavatmal Wardha Highways Private Limited	28-Mar-17	10,433	Completed	Divested to Shrem Group
6	DBL Wardha Butibori Highways Private Limited	28-Mar-17	10,655	Completed	Divested to Shrem Group
7	DBL Borgaon Watambare Highways Private Limited	27-Mar-18	10,294	Completed	Divested to Cube
8	DBL Mangalwedha Solapur Highways Private Limited	27-Mar-18	11,410	Completed	Divested to Cube
9	DBL Mangloor Highways Private Limited	26-Mar-18	9,360	Completed	Divested to Cube
10	DBL Gorhar Khairatunda Highways Private Limited	06-Mar-18	9,170	Completed	Divested to Shrem InvIT
11	DBL Anandpuram Anakapalli Highways Private Limited	28-Feb-18	20,130	Completed	Divested to Shrem InvIT
12	DBL Bellary Byrapura Highways Private Limited	01-Jun-18	13,139	Completed	Divested to Shrem InvIT
13	DBL Sangli Borgaon Highways Limited	27-Mar-18	11,024	Completed	Divested to Shrem InvIT
14	DBL Byrapura Challakere Highways Private Limited	26-Mar-18	8,417	Completed	Divested to Shrem InvIT
15	DBL Chandikhole Bhadrak Highways Limited	24-Jan-18	15,220	Completed	Divested to Shrem InvIT
16	DBL Rewa Sidhi Highways Private Limited	28-Mar-18	10,040	Completed	Divested to Shrem InvIT
17	DBL Bangalore Nidagatta Highways Private Limited	28-Feb-18	21,900	Completed	Divested to Shrem InvIT
18	DBL Nidagatta Mysore Highways Private Limited	28-Feb-18	22,835	Completed	Under-divestment to Shrem InvIT*
19	Pathrapali Kathghora Highways Private Limited	19-Mar-20	8,605	Completed	Under-divestment to Shrem InvIT*
Sub-total – A (Divested)			2,42,649		

49% Divested

HAM Portfolio (3/3)

₹ in Mn.

Sr. No	Project Name	LOA Date	Bid Project Cost	Status	Remarks
20	Dodaballapur- Hoskote Highways Private Limited	26-Aug-20	12,780	Completed	-
21	Repallewada Highways Limited	14-Sep-20	11,405	Under-construction	-
22	Narenpur Purnea Highways Private Limited	09-Sep-20	19,050	Under-construction	-
23	Dhrol Bhadra Highways Limited	14-Dec-20	8,820	Completed	-
24	Bangalore Malur Highways Limited	04-Mar-21	11,600	Under-construction	-
25	Malur Bangarpet Highways Limited	04-Mar-21	12,790	Under-construction	-
26	DBL Viluppuram Highways Limited	17-Mar-21	10,130	Under-construction	-
27	DBL Poondiyankuppam Highways Limited	17-Mar-21	12,280	Under-construction	-
28	Bangarupalem Gudipala Highways Limited	14-Dec-21	10,600	Under-construction	-
29	Sannur Bikarnakette Highways Limited	26-Mar-21	11,370	Under-construction	-
30	Raipur-Visakhapatnam-CG-2 Highways Limited	28-Feb-22	12,550	Under-construction	-
31	Maradgi S Andola-Baswantpur Highways Limited	16-Dec-22	15,890	Under-construction	-
32	Mehgama-Hansdiha Highways Limited	15-Dec-22	9,760	Under-construction	-
33	Karimnagar-Warangal Highways Limited	15-Dec-22	16,470	Under-construction	-
34	Urga-Pathalgaon Highways Limited	16-Dec-22	19,550	AD awaited	-
35	Kodur to Vanavolu (Bengaluru – Vijaywada Economic Corridor) (Package 1)	31-Jan-23	5,995	AD awaited	-
36	Odulapalle to Nallacheruvu (Bengaluru – Vijayawada Economic Corridor) (Package 4)	31-Jan-23	7,741	AD awaited	-
37	Audireddipalle to Mallapalle (Bengaluru – Vijayawada Economic Corridor) (Package 7)	31-Mar-23	7,801	AD awaited	-
Sub-total – B			2,16,582		
Total (A+B)			4,59,231		



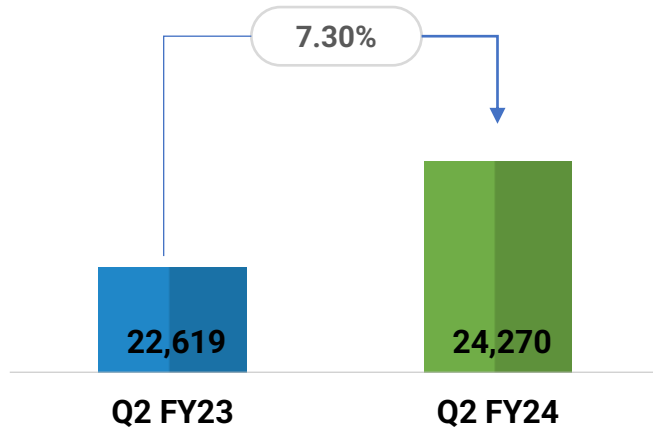
Standalone Financial Highlights



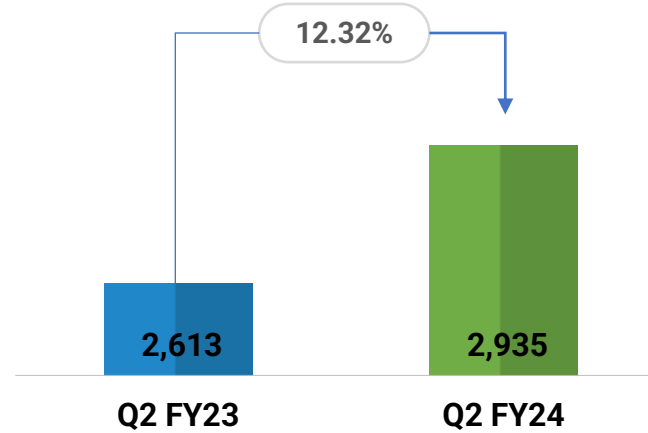
Standalone Result Summary – Q2 FY23 vis-à-vis Q2 FY24

₹ in Mn.

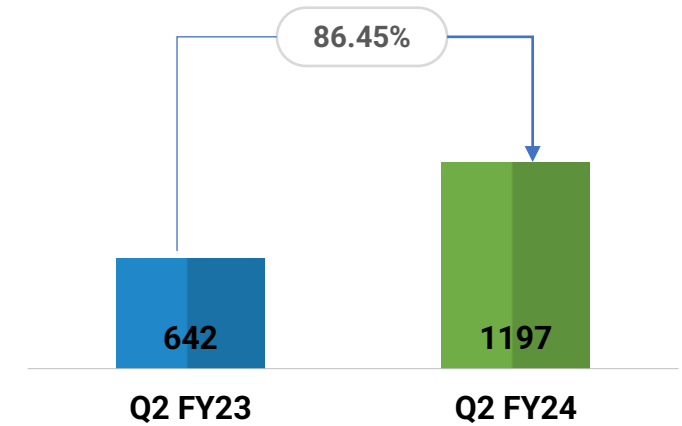
Revenue from Operations



EBITDA excl. other income



Profit after Tax



Roads, Special-Bridges & Tunnels

	Change (%)
Q2 FY23	18,129
Q2 FY24	14,771
	18.52% ↓

Irrigation

	Change (%)
Q2 FY23	1,488
Q2 FY24	1,866
	25.40% ↑

Metros, Airports, Urban & Water Supply

	Change (%)
Q2 FY23	1,287
Q2 FY24	5,838
	353.61% ↑

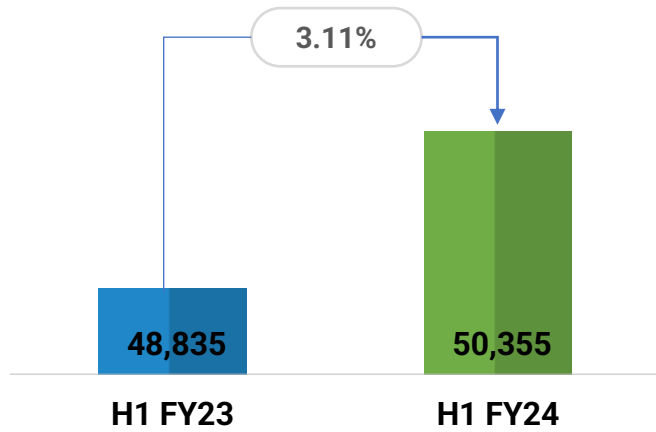
Mining

	Change (%)
Q2 FY23	1,341
Q2 FY24	1,373
	2.39% ↑

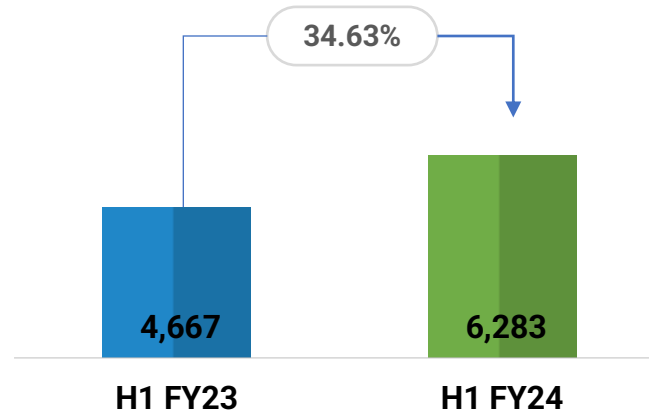
Standalone Result Summary – H1 FY23 vis-à-vis H1 FY24

₹ in Mn.

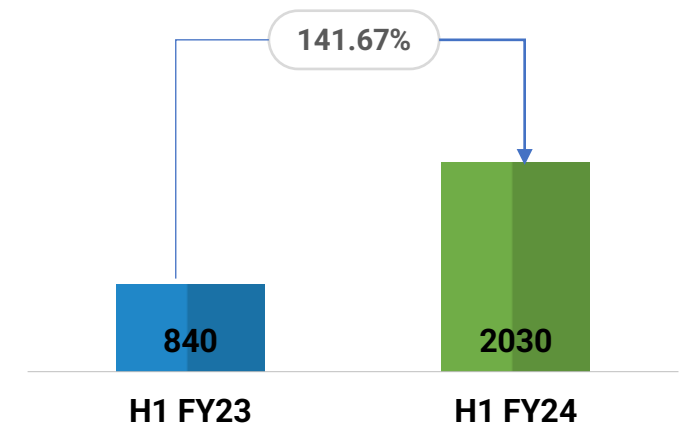
Revenue from Operations



EBITDA excl. other income



Profit after Tax



Roads, Special-Bridges & Tunnels

	Change (%)
H1 FY23	38,395
H1 FY24	33,726
	12.16% ↓

Irrigation

	Change (%)
H1 FY23	3,606
H1 FY24	4,282
	18.74% ↑

Metros, Airports, Urban & Water Supply

	Change (%)
H1 FY23	3,377
H1 FY24	8,309
	146.05% ↑

Mining

	Change (%)
H1 FY23	2,755
H1 FY24	2,991
	8.56% ↑

Standalone Profit & Loss Account

₹ in Mn.

Particulars	Q2 FY24	Q2 FY23	Y-o-Y (%)	Q1 FY24	H1 FY24	H1 FY23	Y-o-Y (%)
Revenue	24,270	22,619	7.30%	26,085	50,355	48,835	3.11%
Operating expenses	21,335	20,006	6.64%	22,737	44,072	44,168	-0.22%
EBITDA excl. other income	2,935	2,613	12.32%	3,348	6,283	4,667	34.63%
EBITDA Margin (%)	12.09%	11.55%	4.68%	12.83%	12.48%	9.56%	30.54%
Other Income	345	54	538.89%	185	530	252	110.32%
Depreciation	906	988	-8.30%	927	1,833	1,963	-6.62%
Interest	1,280	1,234	3.73%	1,374	2,654	2,499	6.20%
Profit/(loss) before exceptional items and tax	1,094	445	145.84%	1,232	2,326	457	408.97%
Add : Exceptional items	364	425	-14.35%	-	364	595	-38.82%
Profit/(loss) before tax	1,458	870	67.59%	1,232	2,690	1,052	117.68%
Less : Tax Expense	261	228	14.47%	399	660	212	211.32%
Profit/(loss) after tax	1,197	642	86.45%	833	2,030	840	141.67%
PAT Margin (%)	4.93%	2.83%	74.20%	3.19%	4.03%	1.71%	135.67%

Standalone Balance Sheet

₹ in Mn.

Particulars	Sep'23	Jun'23	Mar'23
ASSETS			
Non-current assets			
(a) Property, plant and equipment	12,066	12,691	13,252
(b) Capital work in progress	-	-	-
(c) Other Intangible Assets	38	48	64
(d) Financial assets	-		
(i) Investments	12,944	12,429	10,524
(ii) Other	2,726	2,856	2,907
(e) Deferred tax assets (net)	698	447	287
(f) Other non-current asset	4,288	3,961	4,221
TOTAL NON-CURRENT ASSETS	32,760	32,432	31,255
Current assets			
(a) Inventories	33,551	32,665	33,340
(b) Financial assets	-		
(i) Trade receivables	16,018	18,633	16,064
(ii) Cash and cash equivalent	796	829	817
(iii) Other bank balances	2,322	2,446	2,281
(iv) Loans	3,296	4,728	5,456
(v) Others financial assets	12,669	12,633	12,671
(c) Current tax asset (net)	2,437	2,102	1,855
(d) Other current assets	11,360	10,118	10,701
TOTAL CURRENT ASSETS	82,449	84,154	83,185
Non-current assets held for sale	1,117	1,564	1,564
TOTAL ASSETS	1,16,326	1,18,150	1,16,004

Particulars	Sep'23	Jun'23	Mar'23
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	1,462	1,462	1,462
(b) Other equity	46,669	45,461	44,569
TOTAL EQUITY	48,131	46,923	46,031
Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	743	1,050	1,349
(ii) Other Financial liabilities	56	56	56
(b) Provisions	249	273	345
(c) Other non-current liabilities	2,145	1,602	2,458
TOTAL NON CURRENT LIABILITIES	3,193	2,981	4,208
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	23,106	26,044	25,508
(ii) Trade payable	29,118	30,353	29,889
(iii) Other financial liabilities	846	1,038	1,191
(b) Other current liabilities	11,838	10,711	9,068
(c) Provisions	94	100	109
TOTAL CURRENT LIABILITIES	65,002	68,246	65,765
Liabilities in respect of non current assets classified as held for sale	-	-	-
Total Liabilities	68,195	71,227	69,973
TOTAL EQUITY AND LIABILITIES	1,16,326	1,18,150	1,16,004

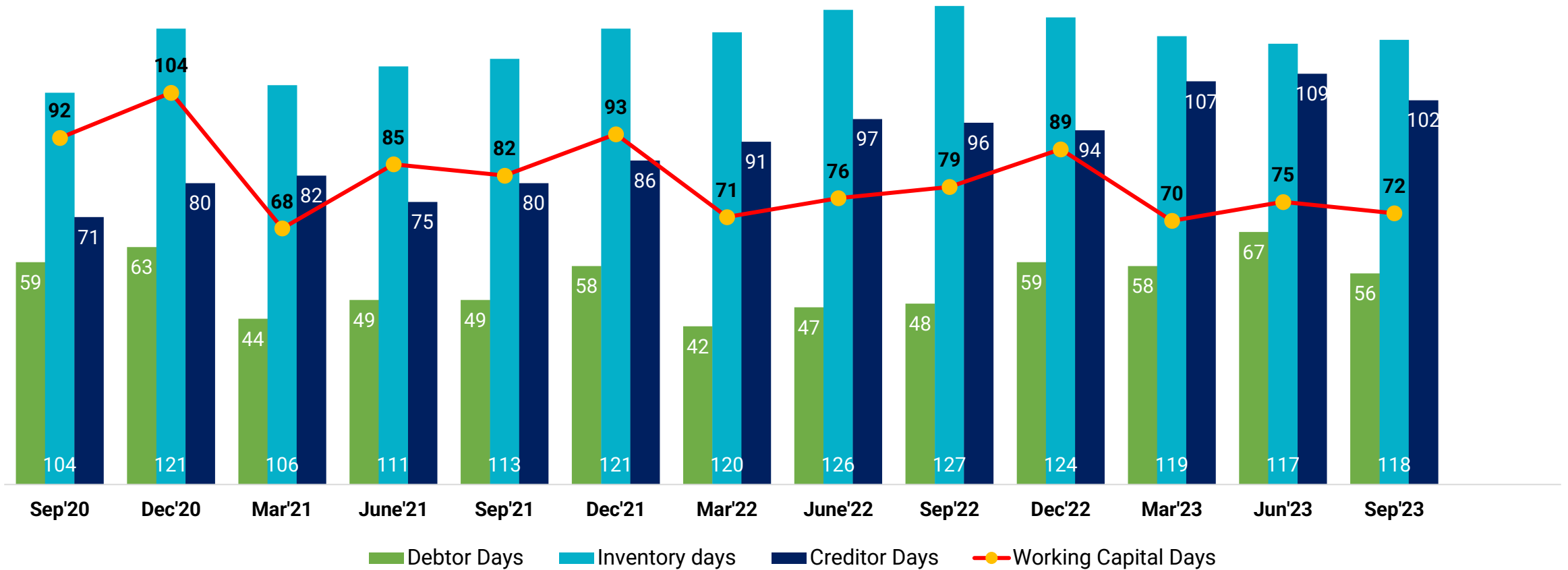
Standalone Cash Flow

₹ in Mn.

Particulars	Q1 FY24	Q2 FY24	H1FY24
CASH FLOW FROM OPERATING ACTIVITIES			
Net profit before tax as per Statement of Profit and Loss	1,232	1,458	2,690
Adjustments for:		-	-
Depreciation	927	906	1,833
Interest Income	(73)	(138)	(211)
Finance Income due to Unwinding of security deposit	(1)	(1)	(2)
(Profit)/Loss on sale of fixed assets	(54)	(101)	(155)
Interest expense	1,375	1,280	2,655
Provision for Expected Credit Loss	125	127	252
Remeasurements gains /(losses) on postemployment benefits	89	40	129
Bad Debts Written Off	-	-	-
Exceptional items – (Profit)/Loss on Sale of Subsidiary companies	-	(364)	(364)
Operating Profit Before Working Capital Changes	3,620	3,207	6,827
Working Capital Changes			
(Increase)/Decrease in Current and Non- Current Assets	(756)	1465	709
Increase/(Decrease) in Current and Non-Current Liabilities	1,098	243	1,341
Increase/(Decrease) in Provisions	(80)	(31)	(111)
Cash generated from operations	3,882	4,884	8,766
Income tax refund/(paid)	(484)	(612)	(1,096)
NET CASH GENERATED FROM OPERATING ACTIVITIES (TOTAL A)	3,398	4,272	7,670

Particulars	Q1 FY24	Q2 FY24	H1 FY24
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Fixed Assets	(382)	(461)	(843)
Sale of Fixed Assets	130	136	266
Expenditure on Capital work in progress	-	-	-
Purchase of Investments	(1,904)	295	(1,609)
Sale of Investments			0
Interest Received	73	138	211
NET CASH USED IN INVESTING ACTIVITIES (TOTAL B)	(2,083)	108	(1975)
CASH FLOW FROM FINANCING ACTIVITIES			
(Repayment) / Proceeds of / from Equity	-	-	-
(Repayment) / Proceeds off/from Long Term Borrowings (net)	(299)	(307)	(606)
Repayment) / Proceeds off/from Short Term Borrowings (net)	1,880	(2,072)	(192)
Repayment) / Proceeds off/from Current Maturities of Long-Term Borrowings (net)	(1,345)	(865)	(2210)
Interest paid	(1,374)	(1,280)	(2654)
Finance Income due to Unwinding of security deposit	1	1	2
Dividend paid	-	(15)	(15)
NETCASH USED IN FINANCING ACTIVITIES (TOTAL C)	(1137)	(4,538)	(5,675)

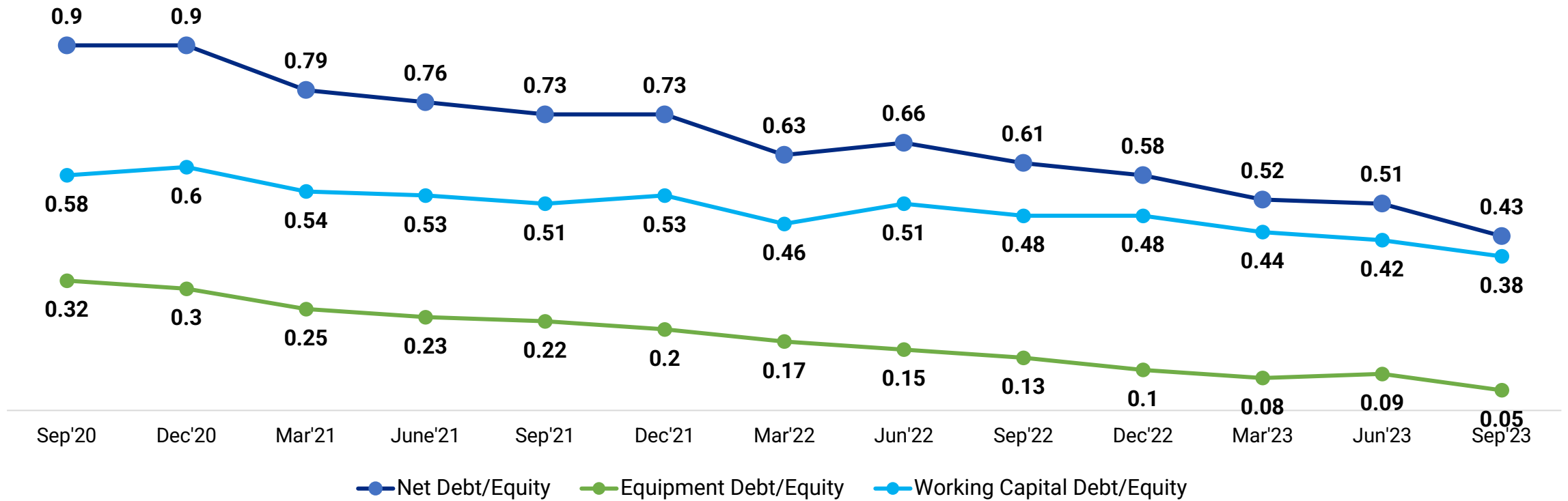
Quarterly - Net Working Capital Days



Net working capital days decreased from 75 days as on Jun'23 to 72 days as on Sep'23

Quarterly - Net Debt To Equity Ratio

₹ in Mn.



₹	Sep'20	Dec'20	Mar'21	Jun'21	Sep'21	Dec'21	Mar'22	Jun'22	Sep'22	Dec'22	Mar'23	Jun'23	Sep'23
Net Debt	33,335	33,915	30,988	33,869	32,553	31,457	27,389	28,879	27,064	25,914	23,760	23,818	20,732
Equity	36,869	37,842	39,172	44,433	44,306	43,210	43,361	43,567	44,222	45,012	46,031	46,923	48,131

Net debt to equity ratio has decreased to 0.43 as on Sep'23 vis-à-vis 0.51 as on Jun'23



Consolidated **Financial Highlights**



Consolidated - Profit & Loss Account

₹ in Mn.

Particulars	Q2 FY24	Q1 FY24	Q2 FY23	H1 FY24	H1 FY23
Revenue from Operations	28,487	29,208	25,958	57,695	54,802
Other income	455	235	73	690	292
Total Income	28,942	29,443	26,031	58,385	55,093
Expenses					
Cost of materials consumed	23,719	23,347	21,446	47,066	47,139
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(121)	691	(260)	570	(944)
Employee benefits expense	871	618	477	1,489	1,017
Finance costs	2606	2,564	2,818	5,170	5,720
Depreciation and amortization expense	964	969	1,005	1,933	2,000
Other expenses	612	616	775	1,228	1,302
Total expenses	28,651	28,805	26,262	57,456	56,232
Profit/(loss)before exceptional items and tax	291	638	(231)	929	(1,139)
Exceptional items	893	-	425	893	595
Profit Before Tax	1,184	638	194	1,822	(544)
Tax expenses	452	515	64	967	(123)
Share of Profit / (Loss) of associates	-	-	-	-	-
Profit After Tax	732	123	130	855	(421)



Equity and divestment Tracker



₹ in Mn.

Particulars	Requirement	Actual Invested Till Sept-23	Balance in H2 FY24 Projected	FY 25 Projected	FY 26 Projected	FY 27 Projected	FY28 Projected	FY29 Projected
18 HAM Projects*	22,571	10,739	4,516	4,267	2,685	364	-	-
Siarmal Coal – MDO Project	5,767	1,122	205	1,210	1,179	1,254	667	130
Total Equity Commitment	28,338	11,861	4,721	5,477	3,864	1,618	667	130

*2-HAM projects completed.

Status of divestment - 10 HAM projects to Shrem InvIT

During March 22, DBL Group signed definitive agreements with Shrem InvIT for divestment of 10 HAM Projects for a Valuation of ₹ 23,490 mn

10 Projects Divested (8 Projects -100% & 2 Project-49%) upto date with Final Valuation ₹ 22,182 mn against investment of ₹ 16,931 mn

- ✓ ₹ 8,849 mn received as cash consideration
- ✓ ₹ 8,685 mn received as Shrem InvIT Units
- ✓ ₹ 3,470 mn as Deferred consideration*
- ✓ ₹ 1,178 mn receivable against transfer of balance 51% equity shareholding in 2 projects i.e. Nidagatta Mysore & Pathrapali Kathghora

**receivable on receipt of change in law approval from NHAI*

2 Projects 51% equity shareholding and 1 Project 49% equity shareholding transferred during Q1 & Q2 -FY24 and received ₹ 3,631 mn

1 Projects 51% and 1 Project 49% equity shareholding transferred during Q3- FY24 (up to date) and received ₹ 1,460 mn

Balance Transfer- 51% equity in Nidagatta Mysore - November 23 & 51% equity in Pathrapali Kathghora - December 23

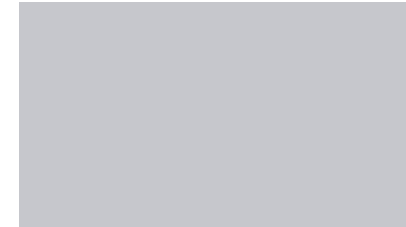


Strategic partnership with Alpha Alternatives



Key Terms of strategic partnership

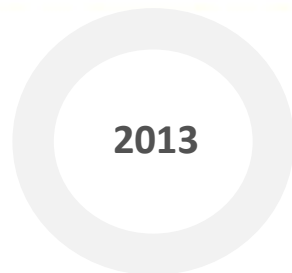
- Dilip Buildcon Limited (DBL) will enter into a long-term strategic partnership with Alpha Alternatives (AA) for construction, financing and monetization of road projects through an InvIT platform
- AA will invest up to Rs 20,000 Mn over the next 12-18 months across DBL and its projects through acquisition of:
 - ✓ 26% stake in 8 operating HAM Projects
 - ✓ 26% stake in the existing 10 under construction HAM Projects
 - ✓ 10% stake in DBL through preferential allotment of warrants
- The partnership will combine DBL's industry leading project selection, execution and management capabilities and AA's financial acumen, innovative structuring, and asset management competencies



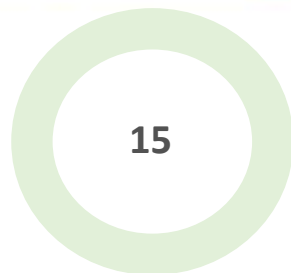
α ALPHA ALTERNATIVES



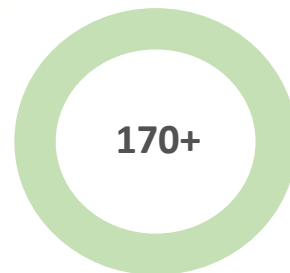
- Alpha Alternatives is India's leading multi-asset class alternatives asset management platform, known for its innovative risk-return solutions and performance-oriented asset managers based in India and Singapore.
- AA's Investment solutions cover a wide range of asset classes, including Infrastructure, Value and Quant driven Equities, Private Credit, Fixed Income, Commodities, Real Estate and Operating Equity with a primary emphasis on alpha creation.



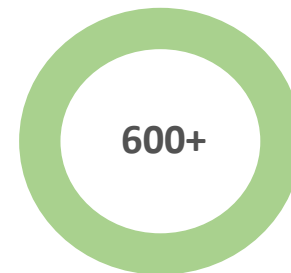
Founded



Partners



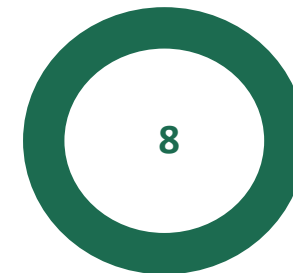
Employees



Investors



Offices



Products



Naresh Kothari

Founder & Managing Partner

- 27+ years of experience
- Led Edelweiss Financial Services as Senior Partner & President
- B.E, PGDM - IIM Ahmedabad (1995)



Hrishikesh Parandekar

Senior Partner

- 28+ years of experience
- Former Morgan Stanley MD, McKinsey Senior Advisor, CEO of PE-backed financial services businesses in India
- Gold medallist at IIM Ahmedabad (1994)



Prashant Kothari

CEO & Co-CIO at AA, Singapore

- 27+ years of experience
- Co-founded Geosphere Capital, Investment Director at Dymon & Ashiana Capital
- B.Com; M.Com; PGDM - IIM Ahmedabad (1995); CFA



Prashant Mohanraj

Partner, Equity

- 23+ years of experience
- Set up the prop trading desks at Quant Capital, Edelweiss & Kotak Securities
- B.E (VJTI); PGDM -IIM Ahmedabad (2000)



Shreyans Mehta

Partner, Chief Financial Officer

- Leads the finance, treasury, compliance, operations and implementation of the business strategy
- 10+ years of experience
- BCom; MBA - ESCP Europe, Paris (2013)
- CA rank-holder (AIR 37)



Mudit Singhania

Partner, Commodity

- 17+ years of experience
- Conceptualized & set up the Agri-commodity desk at Edelweiss
- BBM



Kaushal Biyani

Partner, Structured Credit

- 17+ years of experience
- Part of the Essar Group and Ernst & Young
- B.Com
- CA rank holder (AIR 22)



Ashim Sahni

Partner, Quant

- 10+ years of experience
- Multiple European private equity firms and managing a Canadian corporate Investment fund portfolio
- B.Tech (IIT Delhi); MBA - ESCP Europe, Paris (2011)



Jignesh Shah

Partner, Infrastructure

- 27+ years of experience in project and infrastructure finance, corporate strategy, M&A, investment management, across Indian and US markets
- Former CEO of IL&FS Infra Debt Fund
- MBA UNC Chapel Hill, Chartered Accountant (Gold Medalist)



Deepak Sood

Partner, Fixed Income



Parampreet Chadha

Options Trading Desk



Sudipta Dhar

Co-CIO at AA, Singapore



Ujjawal Punmiya

Corporate Communications



Puneet Varshney

Operating Equity



Suresh Maheshwari

Structured Credit



Vineet Sachdeva

Systematic Equity



Saurabh Mittal

Capital Raising



Amit Kothari

Chief Operating Officer



Shiva Bajaj

Commodity Trading Desk



Prashant Punjani

Products & Capital Raising



Sarita Shetty

Marketing

Stage 1:

- **Setup jointly owned InvIT platform**

- DBL to be the operating partner **primarily responsible for evaluating and constructing road projects whereas AA to be the financial partner focused on financing and value optimization.**
- AA will also have the responsibility of creating and managing the InvIT wherein AA will drive value creation by:
 - **Leveraging its capabilities for sourcing and investing in assets at attractive valuations**
 - **Setting high quality governance standards**
 - **Attracting sophisticated investors**

- **AA Group shall acquire 26% stake in 18 HAM Projects (Operating & Under Construction) and will also acquire 10% equity stake in DBL through preferential allotment of warrants**

- The operating HAM projects will be transferred to the InvIT set up by AA against issuance of units of the InvIT
- The framework will be replicated for other assets acquired/ built by DBL over a period of time

Stage 2 and Stage 3:

- Partnership will be expanded to cover other sectors and geographies





Key Projects **Update**



Key Project Progress- HAM Projects

Sr. No	Project Name	Payment Milestone (Grant) Achieved	Appointed Date	% of work done as on 30.09.2023
1	Repallewada Highways Limited	4th PM, 75% Physical Progress	01.03.2021	89.25
2	Narenpur Purnea Highways Private Limited	4th PM, 75% Physical Progress	18.03.2021	89.77
3	Dhrol Bhadra Highways Limited *	5th PM, 90% Physical Progress	28.10.2021	91.31
4	Bangalore Malur Highways Limited	7th PM, 60% Physical Progress	15.09.2021	69.59
5	Malur Bangarpet Highways Limited	7th PM, 60% Physical Progress	20.09.2021	69.06
6	DBL Viluppuram Highways Limited	10th PM, 90% Physical Progress	30.11.2021	92.69
7	DBL Poondiyankuppam Highways Limited	7th PM, 60% Physical Progress	15.11.2021	64.88
8	Bangarupalem Gudipala Highways Limited	5th PM, 40% Physical Progress	04.10.2022	38.80
9	Sannur Bikarnakette Highways Limited	3rd PM, 20% Physical Progress	10.10.2022	28.44
10	Raipur-Visakhapatnam-CG-2 Highways Limited	2nd PM, 10% Physical Progress	09.01.2023	18.14
11	Maradgi S Andola-Baswantpur Highways Limited	1st PM, 5% Physical Progress	24.04.2023	9.42
12	Mehgama-Hansdiha Highways Limited	1st PM, 5% Physical Progress	09.05.2023	9.78

*PCOD received

Key Project Progress- HAM Projects

Sr. No	Project Name	Payment Milestone (Grant) Achieved	Appointed Date	% of work done as on 30.09.2023
13	Karimnagar-Warangal Highways Limited	-	18.07.2023	4.37%
14	Urga-Pathalgaon Highways Limited	-	Jan 2024 (E)	AD awaited
15	Kodur to Vanavolu (Bengaluru – Vijaywada Economic Corridor) (Package 1)	-	Dec 2023 (E)	AD awaited
16	Odulapalle to Nallacheruvu (Bengaluru – Vijaywada Economic Corridor) (Package 4)	-	Dec 2023 (E)	AD awaited
17	Audireddipalle to Mallapalle (Bengaluru – Vijaywada Economic Corridor) (Package 7)	-	Jan 2024 (E)	AD awaited

(E) = Estimated

Key Project Progress- EPC Projects

₹ in Mn.

Metro

Project Name	Contract Value	Outstanding Order Book as on 30.09.2023	LOA Date	Date of Start	Schedule Date of Completion with EOT
Bhopal Metro	2,206	235	Oct-18	Nov-18	Oct-23
Indore Metro	2,044	356	Oct-18	Dec-18	Aug-23
Surat Metro Rail Project, Phase-1 (Pkg-CS-6)	7,020	5,891	Oct-22	Oct-22	Dec-24
Ahmedabad Metro Rail Project, Phase-2 (Package C3)	7,235	5,975	Oct-22	Oct-22	Oct-24

Water Supply

Project Name	Contract Value	Outstanding Order Book as on 30.09.2023	LOA Date	Date of Start	Schedule Date of Completion with EOT
Gandhisagar-2 Multi-Village Water Supply Scheme	14,000	11,076	Aug-22	Aug-22	Dec-24
Rewa bansagar Multi Village Scheme	19,471	15,755	Feb-23	Mar-23	Mar-25
Narbada ganbhir Multi Village	12,753	12,329	Sep-23	Sep-23	Aug-25

Mining

Project Name	Contract Value	Outstanding Order Book as on 30.09.2023	LOA Date	Date of Start	Schedule Date of Completion with EOT
Samaleswari OCP of MCL	8,478	5,751	Dec-18	Jan-19	Mar-26
Overburden Removal – Nigahi OCP of NCL	17,989	3,379	Dec-19	Jan-20	Jun-24
Development and Operation of Siarmal Open Cast Project (MDO)	10,846	10,368	Mar-21	Jun-21	Jun-47
Amadand OCP of SECL	22,737	22,737	Dec-21	Awaited	Awaited

Key Project Progress- EPC Projects

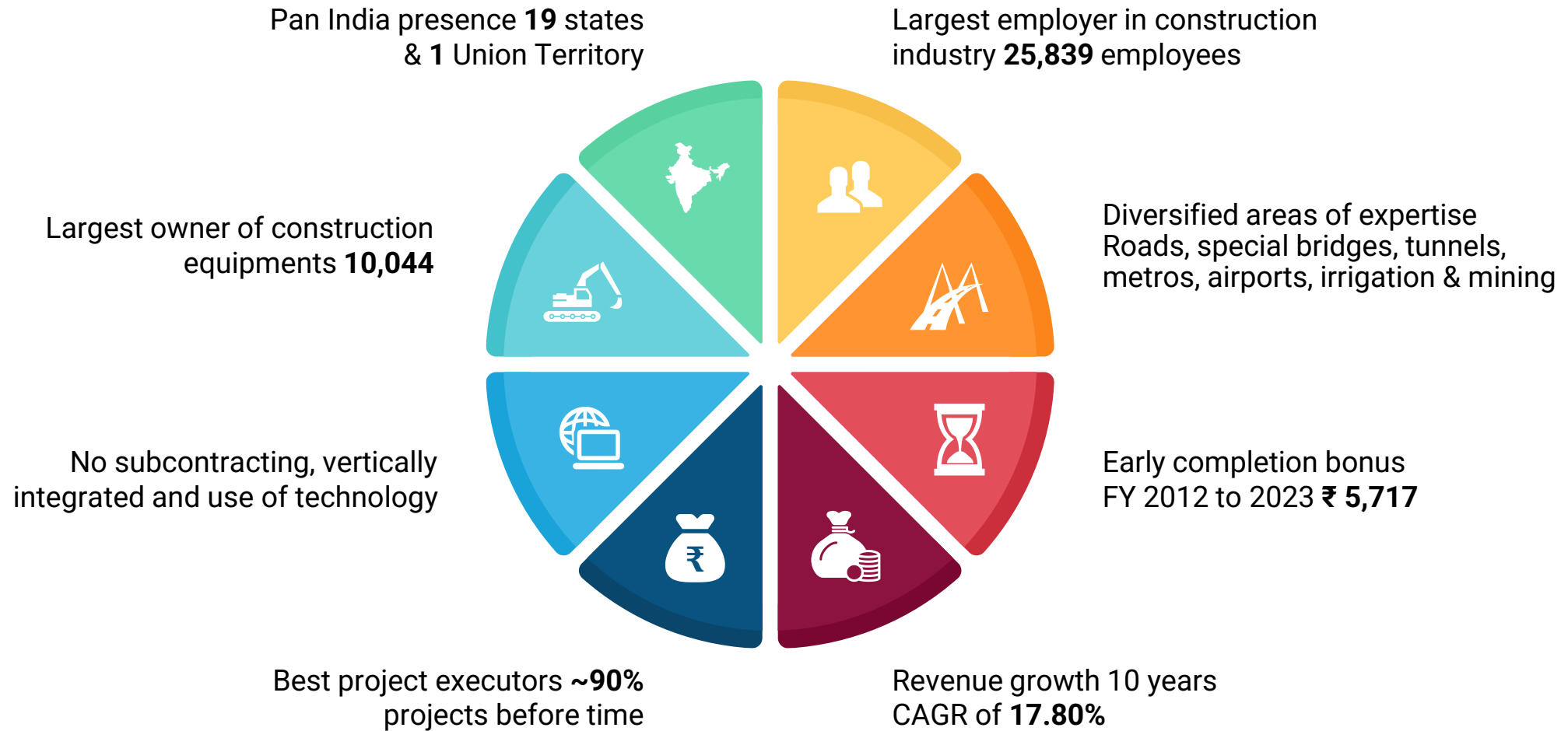
₹ in Mn.

Road					
Project Name	Contract Value	Outstanding Order Book as on 30.09.2023	LOA Date	Date of Start	Schedule Date of Completion with EOT
Gorakhpur Link Expressway Project, Package-II	12,500	110	Nov-19	Jun-20	Mar-24
Special Bridge					
Project Name	Contract Value	Outstanding Order Book as on 30.09.2023	LOA Date	Date of Start	Schedule Date of Completion with EOT
Extra-dosed bridge across Sharavathi backwaters	3,215	639	Jul-19	Dec-19	Nov-24
Sahibganj Bypass including Ganga Bridge and Manihari Bypass	16,965	4,514	Jul-20	Nov-20	Oct-24
Tunnel					
Project Name	Contract Value	Outstanding Order Book as on 30.09.2023	LOA Date	Date of Start	Schedule Date of Completion with EOT
Rishikesh to Karanprayag (Package 9)	11,919	7,335	Aug-20	Sep-20	Nov-24
Delhi - Vadodara Greenfield Expressway (Pkg - 15)	8,929	4,686	Dec-20	Jul-21	Jan-24
Tunnels T14, T15 and T16 in Bilaspur	5,687	4,150	Feb-22	Mar-22	Mar-24
Irrigation					
Project Name	Contract Value	Outstanding Order Book as on 30.09.2023	LOA Date	Date of Start	Schedule Date of Completion with EOT
Navnera Barrage	5,366	862	Oct-18	Oct-18	Oct-23
Bhadbhut Barrage	37,212	22,785	July-20	July-20	Oct-24
Malhargarh Lift irrigation	6,990	6,990	Aug-23	Aug-23	Jul-26
Devas Dam	3,969	3,969	Oct-23	Oct-23	Jun-27



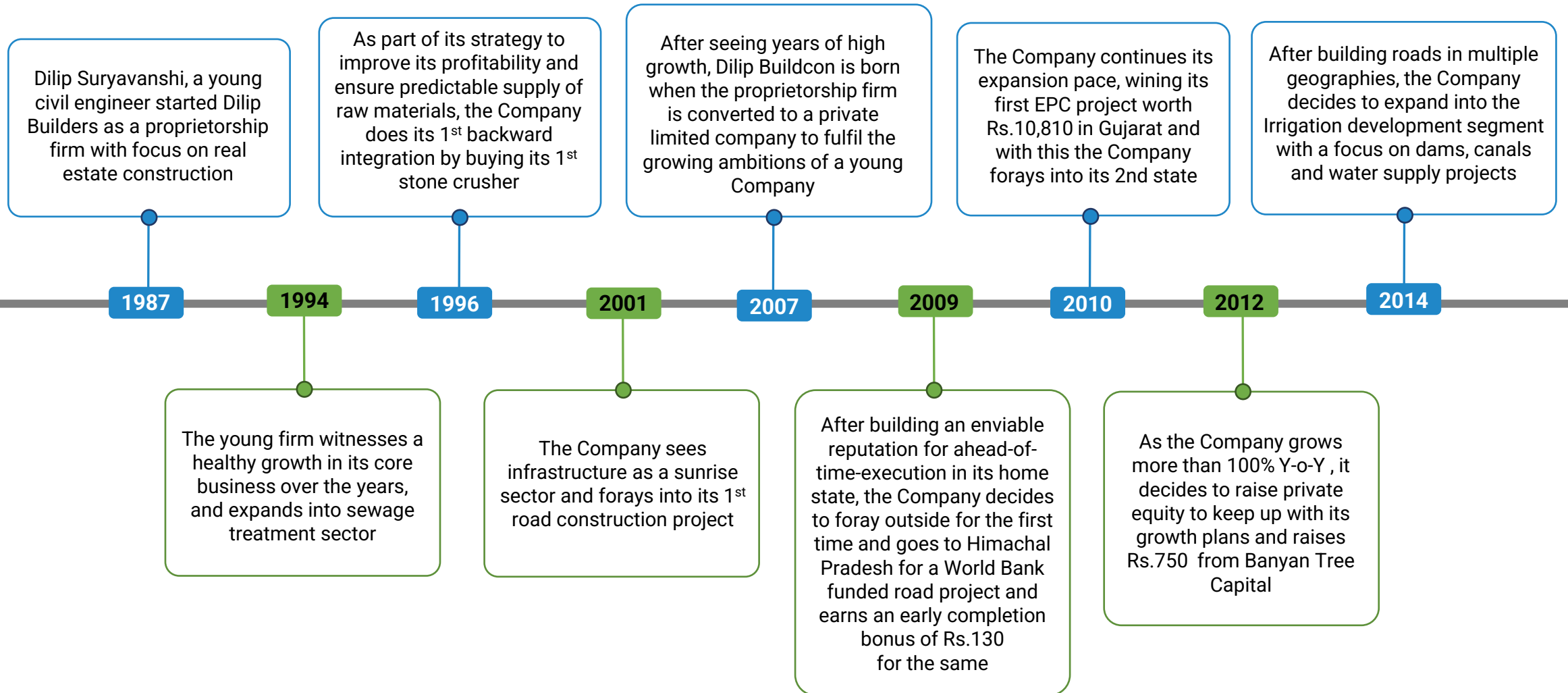
Company Overview





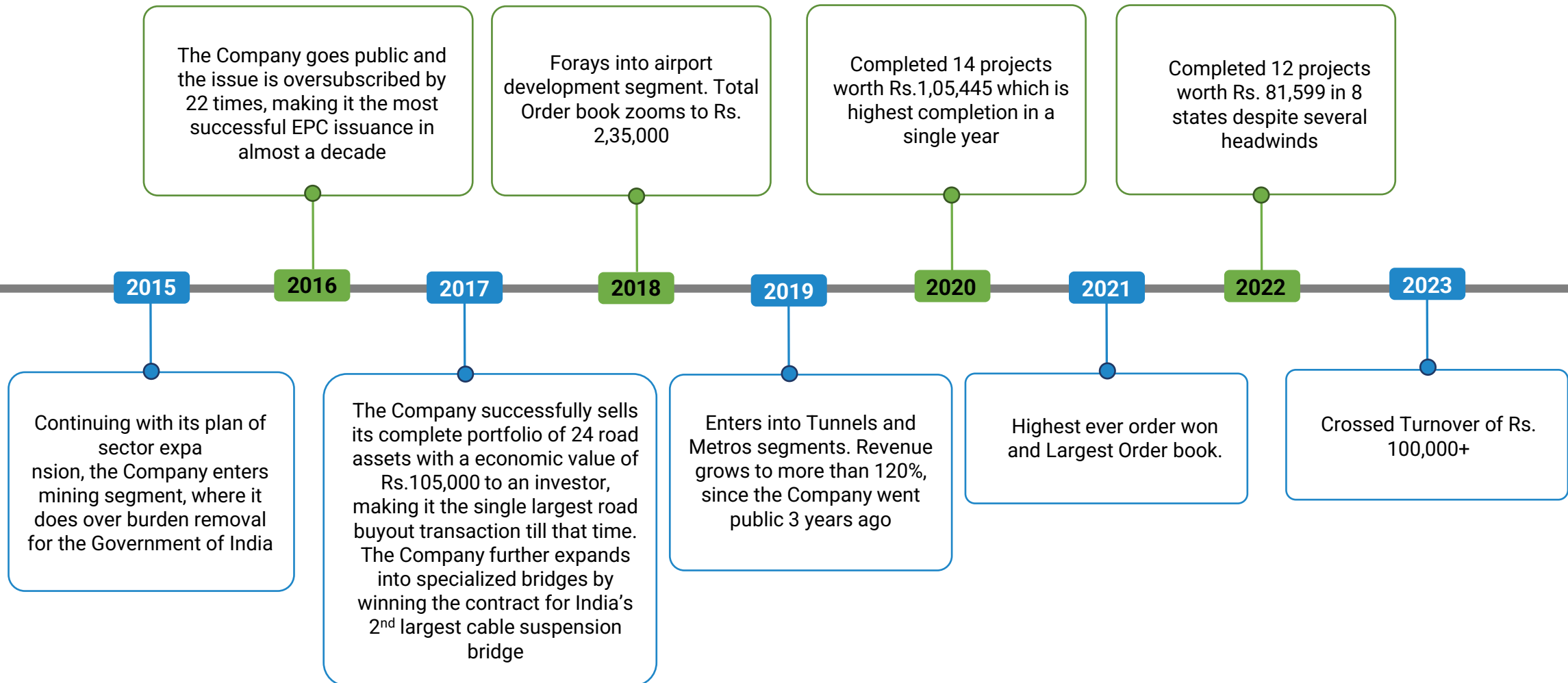
Our Journey

₹ in Mn.



Our Journey

₹ in Mn.



Backward Integration

To further support our in-house execution, we have setup our own manufacturing units, which make the highest quality road furniture / material needed for our business. It helps us control costs and timelines.



Road Marking Paint



Bus Shelter



Sign Boards



Scaffolding



Bearing & Expansion Joint



Reinforced Earth Walls



Fabricated Casting Panels and Moulds



Overhead Gantries



Overhead Cantilevers



Foundry



Octagonal Poles



Pipe Rolling



Metal Beam Crash Barrier



MR. DILIP SURYAVANSHI

Chairman and MD

Dilip Suryavanshi is the Chairman and Managing Director of our Company. He holds a bachelors degree in civil engineering from the University of Jabalpur. He has over 40 years of experience in the business of construction. He is currently the President of the Madhya Pradesh Builders Association. As the Managing Director of our Company, he liaises with various departments of the government and also overlooks processes including tendering, bidding and planning the projects.



MR. DEVENDRA JAIN

MD & CEO

Devendra Jain is a Managing Director and Chief Executive Officer of our Company. He holds a bachelors degree in civil engineering from Vikram University, Ujjain. He has over 23 years of experience in the business of construction. He looks after project implementation along with the quality of work and ensures timely completion of the projects undertaken by our Company.



BHARAT SINGH

President

Bharat Singh joined Dilip Builders in 1988, prior to which he had a sole proprietorship concern. He has 37 years work of experience in the field of construction. At DBL he is responsible for administration and management of finance and accounts.



ROHAN SURYAVANSHI

Head – Strategy & Planning

Rohan Suryavanshi joined DBL in 2007. He holds a BA (Hons) in Commerce from the University of Pune and an MBA (Finance and Management) from The Wharton School, University of Pennsylvania. At DBL he is responsible for business strategy, financial planning, business process streamlining, and investor management.



KARAN SURYAVANSHI

Head – Business Development

Karan Suryavanshi joined DBL in 2010. He holds a bachelor's degree in business administration from Symbiosis Centre for Management Studies. At DBL, he is responsible for planning, liaising with the government, sales, marketing, business development, and management functions.



SANJAY BANSAL

Chief Financial Officer

Sanjay Kumar Bansal, 47 years of age, joined DBL in 2022. He is a Chartered Accountant and holds a Bachelor's Degree in Science from Mohanlal Sukhadia University, Udaipur, having a total work experience of more than 21 years of handling Finance & Accounts which includes Corporate Finance, Budgeting, Treasury, Accounting, Taxation and Working Capital Management.



Thank You

Dilip Buildcon Limited

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S-Ancial Technologies Pvt. Ltd.

Jill Chandrani

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