



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

August 14, 2020

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: -Statement of Unaudited INDAS Standalone and Consolidated Financial Results along with the Limited Review Report and Press release for the quarter ended June 30, 2020.

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, please find enclose herewith the Statement of Unaudited INDAS Standalone and Consolidated Financial Results for the quarter ended June 30, 2020 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 14, 2020 at 01.30PM and concluded at 4.05 PM at the registered office of the Company.

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


Abhishek Srivastava
Company Secretary



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

Mukund M. Chitale & Co.
Chartered Accountants
2nd Floor, Kapur House,
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 2020 (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 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.

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

		(Rs. in lakhs)			
Sr. No	Particulars	Standalone			
		Quarter ended			Year ended
		30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20
		Unaudited	Audited	Unaudited	Audited
I	Revenue from Operations	189,199.38	249,970.41	229,376.64	898,381.59
II	Other Income	849.61	958.20	627.97	3,128.96
III	Total Income (I + II)	190,048.99	250,928.61	230,004.61	901,510.55
IV	Expenses				
	(a) Cost of Materials consumed and Operating Expenses	149,438.38	202,913.33	172,168.27	689,561.29
	(b) Changes in inventories of finished goods and Work-in-progress	1,235.15	(2,618.58)	7,665.19	11,754.66
	(c) Employee benefits expense	4,878.46	4,994.90	4,335.41	19,577.89
	(d) Finance Cost	15,107.19	14,746.84	15,879.52	61,268.47
	(e) Depreciation and amortisation expense	10,661.08	10,588.38	10,469.20	42,412.12
	(f) Other expenses	3,633.70	3,414.93	3,419.04	20,285.32
	Total Expenses (IV)	184,953.96	234,039.80	213,936.63	844,859.75
V	Profit before exceptional items and tax (III-IV)	5,095.03	16,888.81	16,067.98	56,650.80
VI	Exceptional Items	-	497.70	-	893.40
VII	Profit before tax (V+VI)	5,095.03	17,386.51	16,067.98	57,544.20
VIII	Tax expense:				
	(a) Current Tax	2,891.03	5,963.24	4,794.13	18,133.21
	(b) Deferred Tax	(1,166.20)	(302.26)	(1,250.51)	(3,301.53)
	(c) Income Tax for earlier years	-	215.01	-	215.01
IX	Profit for the year (VII-VIII)	3,370.20	11,510.52	12,524.36	42,497.51
X	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss (Net of taxes)	339.08	104.64	37.71	173.43
XI	Total Comprehensive income after tax (IX+X)	3,709.28	11,615.16	12,562.07	42,670.94
XII	Paid up share capital (Equity share of Rs. 10 each)	13,676.98	13,676.98	13,676.98	13,676.98
XIII	Other Equity				346,922.11
XIV	Earnings Per Share (for continuing operations)				
	(a) Basic	2.46	8.42	9.16	31.07
	(b) Diluted	2.46	8.42	9.16	31.07



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- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14 August 2020.
- 2 The above unaudited 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. These results have been subjected to limited review by the Statutory Auditors.
- 3 Figures for the quarter ended 31 March 2020 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 2019.
- 4 a The company had signed indicative Term sheet with a party on 24 August, 2017 for divestment of its entire stake in respect of 24 subsidiaries. The Share acquisition cum shareholders agreement in respect of these 24 subsidiaries was entered into in March 2018.
- b During the quarter ended 30 June 2020, the Company has sold 70% shares in respect of one subsidiary and 49% shares in respect of another subsidiary and has earned Rs. Nil profit on the same.

During the quarter ended 31 March 2020, the Company had sold 100% shares in respect of one subsidiary and had earned Rs. 497.70 lakhs profit and the same has been reflected as Exceptional item in the Statement of Profit & Loss.

During the earlier periods, the Company has transferred 100% shareholding in respect of 9 subsidiaries, 49% in respect of 3 subsidiaries, 48.90% in respect of one subsidiary and 74% in respect of 1 associate and the resulting profit / loss on the sale has been reflected in the respective years. The balance shareholding will be transferred on fulfillment of the conditions as specified in the Share acquisition cum shareholders agreement.

In respect of the balance 7 subsidiaries the shareholding will be transferred on fulfillment of the conditions as specified in the Share acquisition cum shareholders agreement.

- 5 a The company has entered into Shareholder and Share Purchase agreement with Cube Highways and Infrastructure III PTE Limited (Cube Highways) on 31 August 2019 to sell its entire shareholding in five subsidiaries having projects under construction (as per Hybrid Annuity Mode ('HAM') Projects) for total expected consideration of Rs. 702 crores in a phased manner subject to shareholding transfer restrictions set out in concession agreement executed between National Highways Authority of India and respective subsidiaries and subject to various regulatory and lender approvals.
- b The transaction will be completed in two stages, with the first stage to be completed after the Commercial Operation Date (the "COD") and the second stage to be completed after expiry of mandatory lock-in period as per the Concession Agreement. Total consideration as stated above, may undergo some changes as per agreed terms on account of prevailing Bank Rate, rate of interest charged by lenders of respective Project, inflation etc. on the date of COD.
- c Since the agreement with Cube Highways are subject to regulatory approvals, lender consent and other applicable approvals, no impact of this proposed transfer has been given effect to in these results.
- 6 During the quarter ended 30 June 2020, the company has redeemed Series- III: 450 NCDs of Rs. 10,00,000 each, aggregating to Rs. 4500 lakhs.
- 7 During the quarter ended 30 June 2020, the company has issued 1000 Redeemable NCDs of Rs. 10,00,000 each, aggregating to Rs. 10,000 lakhs and 2000 Redeemable NCDs of Rs. 10,00,000 each, aggregating to Rs. 20,000 lakhs to Union Bank of India and State Bank of India respectively on private placement basis and are listed on both the Stock Exchanges i.e. Bombay Stock Exchange and National Stock Exchange.




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- 8 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.
- 9 The Company's operations and financial results for the quarter have been impacted by the lockdown imposed to contain the spread of COVID-19. The operations have gradually resumed with requisite precautions during the quarter. The Company has evaluated the impact of this pandemic on its business operations, liquidity and financial position based on the internal and external information available up to the date of approval of these financial results and expects to recover the carrying value of its assets. The result for the quarter are, to that extent, not comparable with those for the previous periods.
The impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.
- 10 Figures relating to previous quarters have been regrouped / rearranged, wherever necessary.

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


Dilip Suryavanshi
Managing Director
DIN - 00039944



Place : Bhopal
Date : 14 August 2020

Mukund M. Chitale & Co.
Chartered Accountants
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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') and of its associates for the quarter ended 30 June 2020 ("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 the Holding Board of Directors, 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.

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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. **Emphasis of Matter**
We draw your attention to Note 8 of the consolidated financial results, as regards the management's assessment of the financial impact due to restrictions and conditions related to Covid-19 pandemic situation. Our opinion is not modified in respect of this matter.
7. We did not review the interim financial results of twenty-two subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs.85,341.37 lakhs and total net (loss) after tax of Rs.1,917.53 lakhs and total comprehensive loss of Rs.1,917.53 lakhs for the quarter ended 30 June 2020, and cash flows (net) of Rs.31,756.11 lakhs for the quarter ended 30 June 2020 as considered in the consolidated unaudited financial results. These interim financial results 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.

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8. The Financial results of two subsidiaries, whose interim financial results reflect total revenues of Rs.362.22 lakhs and total net (loss) after tax of Rs.174.11 lakhs and total comprehensive loss of Rs.174.11 lakhs for the quarter ended 30 June 2020, and cash flows (net) of Rs. 15.62 lakhs for the quarter ended 30 June 2020 as considered in the consolidated unaudited financial results have been audited by one of the joint auditors, M/s MSG & Associates.
9. The Financial results of six subsidiaries, whose interim financial results reflect total revenues of Rs.4,278.80 lakhs and total profit after tax of Rs.1,183.60 lakhs and total comprehensive profit of Rs.1,183.60 lakhs for the quarter ended 30 June 2020, and cash flows (net) of Rs.7,018.97 lakhs for the quarter ended 30 June 2020 as considered in the consolidated unaudited financial results have been audited by one of the joint auditors, M/s Mukund M. Chitale & Co. . The Financial Statements of two associates includes the Group's share of net profit after tax of Rs.26.41 lakhs and total comprehensive income of Rs.26.41 lakhs for the quarter ended 30 June 2020 respectively, as considered in the consolidated unaudited financial results have been audited by one of the joint auditors, M/s M/s Mukund M. Chitale & Co., Chartered Accountants
10. Our conclusion on the Statement is not modified in respect of the above matters.

For Mukund M. Chitale & Co.
Chartered Accountants
Firm Registration No. 106655W

Chitale
Saurabh
Mukund

(S.M. Chitale)
Partner
M. No. 111383

UDIN : 20111383AAAAKU6623

Place : Mumbai
Date : 14.08.2020

For MSG & Associates
Chartered Accountants
Firm Registration No. 010254C

Geeta Rajani Digitally signed by Geeta Rajani
Date: 2020.08.14 15:30:51 +05'30'

(Geeta Rajani)
Partner
M. No. 076889

UDIN : 20076889AAAABH7813

Place : Bhopal
Date : 14.08.2020

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Annexure '1'

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

Sr. No.	Name of the Company	Nature of Relationship
1	DBL Betul Sarni Tollways Limited	Subsidiary
2	DBL Patan Rehli Tollways Limited	Subsidiary
3	Jalpa Devi Tollways Limited	Subsidiary
4	DBL Mundargi Harpanahalli Tollways Limited	Subsidiary
5	DBL Hassan Periyapatna Tollways Limited	Subsidiary
6	DBL Hirekerur Rannibennur Tollways Limited	Subsidiary
7	DBL Lucknow Sultanpur Highways Limited	Subsidiary
8	DBL Kalmath Zarap Highways Limited	Subsidiary
9	Jalpa Devi Engineering Private Limited	Subsidiary
10	Bhavya Infra& Systems Private Limited	Subsidiary
11	DBL Tuljapur AUSA Highways Limited	Subsidiary
12	DBL Yavatmal Wardha Private Limited	Subsidiary
13	DBL Mahagaon Yavatmal Highways Private Limited	Subsidiary
14	DBL Wardha Butibori Highways Private Limited	Subsidiary
15	DBL VPR Mining Private Limited	Subsidiary
16	DBL Chandikhole Bhadrak Highways Private Limited	Subsidiary
17	DBL Anandapuram Anakapalli Highways Private Limited	Subsidiary
18	DBL Bangalore Nidagatta Highways Private Limited	Subsidiary
19	DBL Pachhvara Coal Mine Private Limited	Subsidiary
20	DBL Gorhar Khairatunda Highways Private Limited	Subsidiary
21	DBL Nidagatta Mysore Highways Private Limited	Subsidiary
22	DBL Rewa Sidhi Highways Private Limited	Subsidiary
23	DBL Byrapura Challakere Highways Private Limited	Subsidiary

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Sr. No.	Name of the Company	Nature of Relationship
24	DBL Mangloor Higways Private Limited	Subsidiary
25	DBL Sangli Borgaon Highways Private Limited	Subsidiary
26	DBL Borgaon Watambare Highways Private Limited	Subsidiary
27	DBL Mangalwedha Solapur Highways Private Limited	Subsidiary
28	DBL Bellary Byrapura Highways Private Limited	Subsidiary
29	Deevin Siesmic Systems Private Limited	Subsidiary
30	Pathrapali Kathghora Highways Private Limited	Subsidiary
31	DBL Nadiad Modasa Tollways Limited	Associate
32	DBL Hata Dargawon Tollways Limited	Associate

Dilip Buildcon Limited

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CIN: L45201MP2006PLC018689

Statement of Unaudited Consolidated Financial Results

(Rs. in lakhs)					
Sr.No	Particulars	Consolidated			
		Quarter ended			Year ended
		30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20
		Unaudited	Audited	Unaudited	Audited
I	Revenue from Operations	209,994.59	272,966.07	243,644.18	972,488.65
II	Other Income	1,041.26	1,081.19	1,382.99	3,766.63
III	Total Income (I + II)	211,035.85	274,047.26	245,027.17	976,255.28
IV	Expenses				
	(a) Cost of Materials consumed and Operating Expenses	153,289.40	207,467.63	176,919.61	708,335.92
	(b) Changes in inventories of finished goods and Work-in-progress	1,207.18	(2,684.22)	7,070.63	11,756.68
	(c) Employee Benefits expense	4,979.05	5,108.63	4,404.33	19,937.50
	(d) Finance Cost	30,400.71	28,413.53	27,602.86	113,560.22
	(e) Depreciation and Amortisation expense	11,960.65	11,621.59	11,661.25	47,047.57
	(f) Other expenses	4,405.89	4,930.19	4,527.39	25,708.22
	Total Expenses (IV)	206,242.88	254,857.35	232,186.07	926,346.11
V	Profit / (Loss) before exceptional items and tax (III-IV)	4,792.97	19,189.91	12,841.10	49,909.17
VI	Exceptional Items	2,578.48	6,725.84	-	6,985.94
VII	Profit / (Loss) before tax (V+VI)	7,371.45	25,915.75	12,841.10	56,895.11
VIII	Tax expense:				
	(a) Current Tax	3,459.88	6,697.44	4,906.71	19,935.28
	(b) Deferred Tax	(1,178.00)	(94.42)	(2,093.28)	(3,729.48)
	(c) Income Tax for earlier years	41.69	215.01	-	215.01
IX	Profit / (Loss) for the year / period (VII-VIII)	5,047.88	19,097.72	10,027.67	40,474.30
X	Share of Profit / (Loss) of Associates	26.41	7.99	14.72	67.31
XI	Profit after Tax, share of Profit / (Loss) of associates (IX+X)	5,074.29	19,105.71	10,042.39	40,541.61
XII	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss (Net of taxes)	339.08	109.45	37.71	178.23
XIII	Total Comprehensive income after tax (XI+XII)	5,413.37	19,215.16	10,080.10	40,719.84
XIV	Profit for the year attributable to				
	Owners of the Parent	2,705.10	16,680.22	10,248.51	35,776.19
	Non Controlling Interest	2,369.19	2,425.49	(206.12)	4,765.42
XV	Total Comprehensive Income for the year attributable to				
	Owners of the Parent	3,044.18	16,789.67	10,286.22	35,954.42
	Non Controlling Interest	2,369.19	2,425.49	(206.12)	4,765.42
XVI	Paid up share capital (Equity share of Rs. 10 each)	13,676.98	13,676.98	13,676.98	13,676.98
XVII	Other Equity				305,218.20
XVIII	Earnings Per Share (for continuing operations)				
	(a) Basic	3.71	13.97	7.34	29.64
	(b) Diluted	3.71	13.97	7.34	29.64



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- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14 August 2020.
- 2 The above unaudited 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. These results have been subjected to limited review by the Statutory Auditors.
- 3 Figures for the quarter ended 31 March 2020 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 2019.
- 4 a The company had signed indicative Term sheet with a party on 24 August, 2017 for divestment of its entire stake in respect of 24 subsidiaries. The Share acquisition cum shareholders agreement in respect of these 24 subsidiaries was entered into in March 2018.
- 4 b During the quarter ended 30 June 2020, the Company has sold 70% shares in respect of one subsidiary company and 49% shares in respect of another subsidiary company and earned Rs.2578.48 lakhs and the same has been reflected as Exceptional item in the statement of Profit and Loss.

During the year ended 31 March 2020, the Company had sold 100% shares in respect of two subsidiary companies, 15% shares (in addition to 85% shares sold in the earlier years) in respect of its seven companies, 30% shares (in addition to 70% shares sold in earlier year) in respect of one associate and 49% shares in respect of three subsidiary companies and had earned overall profit of Rs. 6985.94 lakhs (including Rs.6725.84 lakhs for the quarter ended 31 March 2020) and the same has been reflected as Exceptional item in the Statement of Profit & Loss.

During the earlier periods, the Company has transferred 48.90% in respect of 1 subsidiary and 74% in respect of 1 subsidiary and the resulting profit / loss on the sale has been reflected in the respective years. The balance shareholding will be transferred on fulfillment of the conditions as specified in the Share acquisition cum shareholders agreement
In respect of the balance 7 subsidiaries the shareholding will be transferred on fulfillment of the conditions as specified in the Share acquisition cum shareholders agreement

- 5 a The company has entered into Shareholder and Share Purchase agreement with Cube Highways and Infrastructure III PTE Limited (Cube Highways) on 31 August 2019 to sell its entire shareholding in five subsidiaries having projects under construction (as per Hybrid Annuity Mode ('HAM') Projects) for total expected consideration of Rs. 702 crores in a phased manner subject to shareholding transfer restrictions set out in concession agreement executed between National Highways Authority of India and respective subsidiaries and subject to various regulatory and lender approvals.
- b The transaction will be completed in two stages, with the first stage to be completed after the Commercial Operation Date (the "COD") and the second stage to be completed after expiry of mandatory lock-in period as per the Concession Agreement. Total consideration as stated above, may undergo some changes as per agreed terms on account of prevailing Bank Rate, rate of interest charged by lenders of respective Project, inflation etc. on the date of COD.
- c Since the agreement with Cube Highways are subject to regulatory approvals, lender consent and other applicable approvals, no impact of this proposed transfer has been given effect to in these results.
- 6 During the quarter ended 30 June 2020, the company has redeemed Series- III: 450 NCDs of Rs. 10,00,000 each, aggregating to Rs. 4500 lakhs.
- 7 During the quarter ended 30 June 2020, the company has issued 1000 Redeemable NCDs of Rs. 10,00,000 each, aggregating to Rs. 10,000 lakhs and 2000 Redeemable NCDs of Rs. 10,00,000 each, aggregating to Rs. 20,000 lakhs to Union Bank of India and State Bank of India respectively on private placement basis and are listed on both the Stock Exchanges i.e. Bombay Stock Exchange and National Stock Exchange.
- 8 The Company's operations and financial results for the quarter have been impacted by the lockdown imposed to contain the spread of COVID-19. The operations have gradually resumed with requisite precautions during the quarter. The Company has evaluated the impact of this pandemic on its business operations, liquidity and financial position based on the internal and external information available up to the date of approval of these financial results and expects to recover the carrying value of its assets. The result for the quarter are, to that extent, not comparable with those for the previous periods.
The impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.
- 9 Ministry of Road Transport & Highways (MORTH) has vide letter dated 25th March 2020 ordered the suspension of collection of Toll from 25th March 2020 till 19th April 2020. In accordance with the same, Toll Operated subsidiaries / associates companies had suspended collection of Toll during this period. Thus the income for the current quarter is not comparable with the previous periods.



Dilip Buildcon Limited

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CIN: L45201MP2006PLC018689

10 Consolidated Segmental Information:

Sr.No	Particulars	Quarter ended			Year ended
		30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20
1	Revenue from Operations				
	(a) EPC Projects	189,995.34	249,970.41	228,797.35	898,381.59
	(b) Road Infrastructure Maintenance & Toll Operations (Net)	19,999.25	22,995.66	14,846.83	74,107.06
	Total	209,994.59	272,966.07	243,644.18	972,488.65
	Less: Inter Segment Revenues	-	-	-	-
	Revenue from Operations	209,994.59	272,966.07	243,644.18	972,488.65
2	Segment results before tax and finance cost from each segment				
	(a) EPC Projects	20,202.24	32,133.35	31,947.48	118,812.66
	(b) Road Infrastructure Maintenance & Toll Operations	17,569.89	22,195.93	8,496.48	51,642.67
	Total	37,772.13	54,329.28	40,443.96	170,455.33
	Less:				
	(i) Finance Cost	30,400.68	28,413.53	27,602.86	113,560.22
(ii) Unallocable Expenditure net of unallocable income	-	-	-	-	
	Total profit / (loss) before Tax	7,371.45	25,915.75	12,841.10	56,895.11
3	Segment Assets				
	(a) EPC Projects	1,123,255.73	1,117,715.74	1,128,667.25	1,117,715.74
	(b) Road Infrastructure Maintenance & Toll Operations	931,748.01	899,402.27	695,872.27	899,402.27
	Less: Inter-segment assets	(330,940.56)	(343,835.43)	-	(343,835.43)
	Total Assets	1,724,063.18	1,673,282.58	1,824,539.52	1,673,282.58
4	Segment Liabilities				
	(a) EPC Projects	758,947.38	757,116.65	796,528.21	757,116.65
	(b) Road Infrastructure Maintenance & Toll Operations	835,755.37	801,090.58	648,421.62	801,090.58
	Less: Inter-segment liabilities	(203,827.95)	(215,278.17)	-	(215,278.17)
	Total Liabilities	1,390,874.80	1,342,929.06	1,444,949.83	1,342,929.06

- 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
- 11 Figures relating to previous quarters have been regrouped / rearranged, wherever necessary.

For and on behalf of the Board of
Dilip Buildcon Limited

Dilip Suryavanshi
Managing Director
DIN - 00039944



Place : Bhopal
Date : 14.08.2020

Dilip Buildcon Limited

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Statement of Unaudited Standalone and Consolidated Financial Results for the Quarter ended 30 June 2020

Sr.No		Particulars	Standalone						Year ended 31-Mar-20
			30-Jun-20		31-Mar-20		30-Jun-19		
			Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	
1		Total Income from Operations (net)	190,048.99	250,928.61	230,004.61	901,510.55			
2		Net Profit / (Loss) from ordinary activities after tax	3,370.20	11,510.52	12,524.36	42,497.51			
3		Total Comprehensive income [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	3,709.28	11,615.16	12,562.07	42,670.94			
4		Equity share capital	13,676.98	13,676.98	13,676.98	13,676.98			
5		Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):							
		(a) Basic	2.46	8.42	9.16	31.07			
		(b) Diluted	2.46	8.42	9.16	31.07			
6		Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):							
		(a) Basic	2.46	8.42	9.16	31.07			
		(b) Diluted	2.46	8.42	9.16	31.07			
Sr.No		Particulars	Consolidated						Year ended 31-Mar-20
			30-Jun-20		31-Mar-20		30-Jun-19		
			Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	
1		Total Income from Operations (net)	211,035.85	274,047.26	245,027.17	976,255.28			
2		Net Profit / (Loss) from ordinary activities after tax	5,074.29	19,105.71	10,042.39	40,541.61			
3		Total Comprehensive income [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	5,413.37	19,215.16	10,080.10	40,719.84			
4		Equity share capital	13,676.98	13,676.98	13,676.98	13,676.98			
5		Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):							
		(a) Basic	3.71	13.97	7.34	29.64			
		(b) Diluted	3.71	13.97	7.34	29.64			
6		Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):							
		(a) Basic	3.71	13.97	7.34	29.64			
		(b) Diluted	3.71	13.97	7.34	29.64			




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 meeting held on 14 August 2020.
- 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.
- 3 The above is an extract of the detailed format of Quarterly 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 : 14 August 2020

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




Dilip Suryavanshi
Managing Director
DIN - 00039944



EARNINGS RELEASE

Date: August 14, 2020

STANDALONE PERFORMANCE FOR THE QUARTER JUNE 30, 2020

Record orders secured worth ₹ 1,07,032 Mn
Largest order book size of ₹ 2,61,152 Mn in the history of DBL

Bhopal, Madhya Pradesh: August 14, 2020 – Dilip Buildcon Limited (NSE: DBL; BSE: 540047), India's largest road construction company, with PAN India presence, today announced their un-audited financial results for the quarter ended June 30, 2020.

STANDALONE FINANCIAL PERFORMANCE:

(₹ mn)	Q1FY21	Q4FY20	Q1FY20	YoY (%)
Revenue	19,005	25,093	23,000	-17.37%
EBITDA	3,086	4,222	4,242	-27.24%
EBITDA Margin (%)	16.24%	16.83%	18.44%	-
PAT	371	1,162	1,256	-70.47%
PAT Margin (%)	1.95%	4.63%	5.46%	-
EPS (Rs.)	2.46	8.42	9.16	-70.47%

FINANCIAL HIGHLIGHTS OF Q1FY21 VS Q1FY20

- ✓ Revenue decreased by 17.37% to ₹ 19,005 Mn
- ✓ EBITDA decreased by 27.24% to ₹ 3,086 Mn
- ✓ PAT decreased by 70.47% to ₹ 371 Mn

ORDER BOOK

The net order book position as on 30th June 2020 was ₹ 1,72,070 Mn. After securing the new orders worth ₹ 89,082 Mn (excluding GST), order book stands at ₹ 2,61,152 Mn, 49.65% of the order book is constituted by roads and highways project, Special bridge projects contribute 9.08%, Mining contributes 12.82%, Irrigation projects contribute 19.31%, Metro projects contribute 1.48%, Tunnel projects contribute 5.50% and Airport projects contribute 2.15%.

63.06% of the order book is from the Central Government, 36.94% of the order book is from State Government (14.25% from Gujarat state Govt., 9.60% from Uttar Pradesh state Govt., 4.29% from Maharashtra State Govt., 1.77% from Rajasthan State Govt., 2.24% from Punjab State Corporation, 3.29% from Jharkhand State Govt., 1.48% from Madhya Pradesh State Govt. for Metro Projects).

Dilip Buildcon Limited

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KEY HIGHLIGHTS TILL DATE

- Completed Mahagaon-Yavatmal project worth ₹ 8,578 Mn on 23.05.2020, 95 days prior to scheduled completion date including EOT (Extension of time), in the state of Maharashtra
- Won HAM project worth ₹ 8,820 Mn (Bid project cost) for road construction of Dhrol - Bhadra Patiya from NHAI in the state of Gujarat
- Won HAM project worth ₹ 11,405 Mn (Bid project cost) for road construction of Repallewada to Telangana/Maharashtra border from NHAI in the state of Telangana
- Won HAM project worth ₹ 12,780 Mn (Bid project cost) for road construction of Dodaballapur Bypass to Hoskote (Package 2) from NHAI in the state of Karnataka
- Won EPC project worth ₹ 41,677 Mn (Including GST) for construction of Bhadbhut Barrage from Narmada, Water Resources, Water Supply and Kalpsar Department in the state of Gujarat
- Won EPC project worth ₹ 19,001 Mn (Including GST) for construction of Sahibganj Bypass including Ganga Bridge and Manihari Bypass in the state of Jharkhand
- Won EPC project worth ₹ 13,349 Mn (Including GST) for construction of Tunnel, Bridge, Yard, and formation work BG line between Rishikesh and Karanprayag in the state of Uttarakhand

Q1FY21: FINANCIAL PERFORMANCE REVIEW AND ANALYSIS

For the quarter ended 30th June, 2020, DBL achieved revenue of ₹ 19,005 Mn, decrease of 17.37% as compared to ₹ 23,000 Mn in the corresponding quarter of the previous year.

Operating expenses for the quarter ended 30th June, 2020 decreased by 15.14% to ₹ 15,919 Mn as against ₹ 18,759 Mn in the corresponding quarter of the previous year.

Profit after tax for the quarter ended 30th June, 2020 was lower by 70.47% at ₹ 371 Mn as against ₹ 1,256 Mn in the corresponding quarter of the previous year.

Basic earnings per share (EPS) for the quarter ended 30th June, 2020 was ₹ 2.46 as against ₹ 9.16 in the corresponding quarter of the previous year.

Q1FY21: SEGMENTAL CONTRACT REVENUE BREAKUP (₹ Mn)

	<u>Roads & Bridge</u> 15% ↓	<u>Irrigation</u> 100% ↑	<u>Urban Development</u> 30% ↓	<u>Mining</u> 37% ↓
Q1FY21	16,496	201	138	1,956
Q1FY20	19,457	-	198	3,128

Q1FY21 revenue from the roads & bridges segment decreased by 15% on Y-o-Y basis to ₹ 16,496 Mn as compared to ₹ 19,457 Mn in the corresponding quarter of the previous year.

Irrigation segment recorded the revenue of ₹ 201 Mn during the quarter ended June 30, 2020.

Dilip Buildcon Limited



Urban development segment recorded revenue of ₹ 138 Mn during the quarter ended June 30, 2020, with Y-o-Y decline of 30%.

Q1FY21 revenue from Mining segment decreased by 37% Y-o-Y to ₹ 1,956 Mn as compared to ₹ 3,128 Mn in the corresponding quarter of the previous year.

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. DBL's current order book is ₹ 2,61,152 Mn. DBL is the largest owner of construction equipment's with 12,901 vehicles and largest employer in road construction industry with an employee base of 33,692 employees. DBL is known for its execution capabilities and has completed over 90% of projects before time and winning an early completion bonus of ₹ 5,764 Mn in the last 9 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.