



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

Date: 04.03.2022

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051

Scrip Code - 540047

Scrip Code – DBL

Subject: Intimation under regulation 30 read with Part A of the Schedule III of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015

Dear Sir/ Madam,

In continuation of our earlier communication dated January 22, 2022, we wish to inform you that **Dilip Buildcon Limited** (the "Company" or "DBL") along with its wholly owned subsidiary "**DBL Infra Assets Pvt Limited**" ("**DIAPL**") have entered into definitive Agreement(s) dated March 03, 2022 with "**Shrem Financial Private Limited**" acting in its capacity as investment manager of **Shrem InvIT** (an infrastructure investment trust, registered with the Securities and Exchange Board of India under the SEBI InvIT Regulations) for sale of 100% Equity (Equity Share Capital and Promoter's Unsecured Loan) held by DBL and DIAPL along with their Affiliates in a portfolio of ten Hybrid Annuity Model ("HAM") projects comprising of three completed and seven nearing completion projects (detailed in **Table – 1.**)

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 total equity valuation of said ten projects is expected around Rs. 2349 cr. on required Equity of ~Rs 1501 cr. Besides this, there shall be reduction in consolidated debt of the Company by Rs. 4218 crores upon consummation of the transaction.

The transaction is envisaged to be completed in two stages for each of the projects, wherein the first stage would be completed for transfer of 49% equity and repayment of outstanding Promoter's Unsecured Loan, after the Commercial Operation Date (the "COD") of the projects and the second stage to be completed for transfer of remaining 51% equity, after expiry of mandatory lock-in period as per the provisions of the Concession Agreement of the respective projects. However, for the completed projects where aforesaid mandatory lock-in period has expired, Equity transfer for such projects would be done under a single tranche. Total consideration as above may undergo some changes on account of prevailing Bank Rate, outstanding actual debt, inflation adjusted balance completion cost etc. for each of the projects on their transfer date.

Further, as per Company's Code of conduct of Prevention of insider trading and pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time, the trading window for dealing in the securities of the Company for all insiders, designated persons and their immediate relatives, connected persons, fiduciaries and intermediaries shall be closed till 48 hours from the date the said information generally made available with the public.

This is for your information and record, kindly take the same on record and acknowledge the receipt.

For Dilip Buildcon Limited


Abhishek Shrivastava
Company Secretary
A-19703



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

Table-1

Name of Project SPV Companies	The amount and percentage of the turnover or revenue or income and net worth contributed by the unit or division of the listed entity during the last financial year	Date on which the agreement for the sale has been entered into	The expected date of completion of sale / disposal	Expected Consideration from such sale/disposal	Brief Details of buyers	Whether any of the buyers belongs to the promoter / promoter group / group companies, if yes, details thereof	Whether transaction fall within related party transaction? if yes, whether the same is done at "arm's length basis"	Status of the Projects
1. DBL Byrapura Challakere Highways Pvt Ltd	NIL	March 03, 2022	The divestment shall be undertaken post achievement of the COD for the respective Projects in the confirmation with the provisions of respective Concession Agreement(s)	Rs 2349 cr.*	"Shrem Financial Private Limited" in its capacity as investment manager of "Shrem InvIT"	No	No	COD Achieved
2. DBL Gorhar Khairatunda Highways Pvt Ltd								COD Achieved
3. DBL Anandapuram Anakapalli Highways Pvt Ltd								COD Achieved
4. DBL Bellary Byrapura Highways Pvt Ltd								Under Construction
5. DBL Sangli Borgaon Highways Pvt Ltd								Under Construction
6. DBL Chandikhole Bhadrak Highways Pvt Ltd								Under Construction
7. DBL Bangalore Nidagatta Highways Pvt Ltd								Under Construction
8. DBL Nidagatta Mysore Highways Pvt Ltd								Under Construction
9. DBL Rewa Sidhi Highways Pvt Ltd								Under Construction
10. Pathrapali Kathgora Highways Pvt Ltd								Under Construction

* Total Consideration to be received by DBL together with DIAPL. Consideration amount may undergo some changes on account of prevailing Bank Rate, outstanding actual debt, inflation adjusted balance completion cost etc. for each of the projects on their transfer date.