



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

November 13, 2021

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 and six months ended September 30, 2021.

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 and six months ended September 30, 2021** 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 Saturday, November 13, 2021 at 09.00 AM and concluded at 11.15 AM 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 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

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 Quarterly and year to date Unaudited Standalone Financial Results of Dilip Buildcon Limited pursuant to the Regulation 33 of 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 and half year ended 30th September 2021 (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.

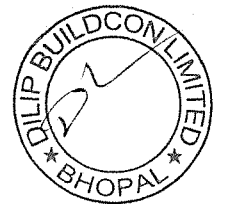
Dilip Buildcon Limited

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			Six months		Year ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	215,610.11	214,626.34	192,523.24	430,236.45	381,722.62	920,891.68
II	Other Income	518.27	1,244.57	941.00	1,762.84	1,790.61	2,907.96
III	Total Income (I + II)	216,128.38	215,870.91	193,464.24	431,999.29	383,513.23	923,799.64
IV	Expenses						
	(a) Cost of Materials consumed and Operating Expenses	183,092.72	175,859.79	148,999.14	358,952.51	298,437.52	729,819.87
	(b) Changes in inventories of finished goods and Work-in-progress	(1,012.83)	(476.13)	1,841.09	(1,488.96)	3,076.24	(1,831.56)
	(c) Employee benefits expense	5,142.07	4,930.11	4,812.91	10,072.18	9,691.37	19,251.53
	(d) Finance Cost	16,161.16	14,902.25	14,017.76	31,063.41	29,124.95	58,618.53
	(e) Depreciation and amortisation expense	9,988.58	9,788.42	10,443.36	19,777.00	21,104.44	40,713.64
	(f) Other expenses	5,622.38	6,028.28	6,269.84	11,650.66	9,903.55	26,750.51
	Total Expenses (IV)	218,994.08	211,032.72	186,384.10	430,026.80	371,338.07	873,322.52
V	Profit before exceptional items and tax (III-IV)	(2,865.70)	4,838.19	7,080.14	1,972.49	12,175.16	50,477.12
VI	Exceptional Items	200.81	-	-	200.81	-	-
VII	Profit before tax (V+VI)	(2,664.89)	4,838.19	7,080.14	2,173.30	12,175.16	50,477.12
VIII	Tax expense:						
	(a) Current Tax	68.67	2,126.05	3,575.62	2,194.72	6,466.66	20,473.24
	(b) Deferred Tax	(801.89)	(289.90)	(1,221.62)	(1,091.79)	(2,387.82)	(1,925.42)
	(c) Income Tax for earlier years	-	299.87	-	299.87	-	-
IX	Profit for the period (VII-VIII)	(1,931.67)	2,702.17	4,726.14	770.50	8,096.32	31,929.30
X	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss (Net of tax)	667.28	(174.42)	(347.66)	492.86	(8.57)	559.32
XI	Total Comprehensive income after tax (IX+X)	(1,264.39)	2,527.75	4,378.48	1,263.36	8,087.75	32,488.62
XII	Paid up share capital (Equity share of Rs. 10 each)	14,621.50	14,621.50	13,676.98	14,621.50	13,676.98	13,676.98
XIII	Other Equity				428,441.56		378,043.05
XIV	Earnings Per Share (for continuing operations)						
	(a) Basic	(1.32)	1.88	3.46	0.53	5.92	23.35
	(b) Diluted	(1.32)	1.88	3.46	0.53	5.92	23.35

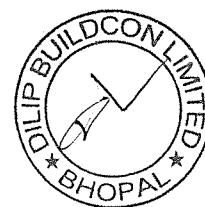


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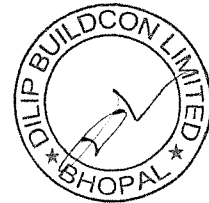
- 1 The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 12 November 2021 and 13 November 2021 respectively.
- 2 The above standalone financial results have been prepared in accordance with Indian Accounting 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. These results have been subjected to limited review by the Statutory Auditors.
- 3 Statement of assets and liabilities as per regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended:

Particulars	(Rs. in lakhs)	
	As at	As at
	30-Sep-21	31-Mar-21
	Unaudited	Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	180,349.19	189,535.08
(b) Capital work in progress	26.93	12.00
(c) Other Intangible assets	1,623.46	1,959.63
(d) Financial assets		
(i) Investments	86,022.65	104,468.54
(ii) Other	20,046.26	30,594.81
(e) Deferred tax assets (net)	4,413.53	3,586.48
(f) Other non-current asset	42,710.76	43,846.32
Total non-current assets	335,192.78	374,002.86
Current assets		
(a) Inventories	337,099.08	302,938.80
(b) Financial assets		
(i) Trade receivables	131,810.11	110,471.35
(ii) Cash and cash equivalent	31,527.94	29,220.75
(iii) Loans	59,516.43	77,111.45
(iv) Others financial assets	84,608.19	58,735.92
(c) Current tax asset (net)	25,724.19	19,080.52
(d) Other current assets	160,571.81	125,782.76
Total Current Assets	830,857.75	723,341.55
Non-current assets held for sale	-	25,199.12
TOTAL ASSETS	1,166,050.53	1,122,543.53



(Rs. in lakhs)

Particulars	As at	
	30-Sep-21	31-Mar-21
	Unaudited	Audited
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	14,621.50	13,676.98
(b) Other equity	428,441.56	378,043.05
Total equity	443,063.06	391,720.03
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	72,633.03	61,733.48
(ii) Other financial liabilities	2,472.77	2,140.48
(b) Provisions	7,327.68	8,067.81
(c) Deferred tax liabilities	-	-
(c) Other non-current liabilities	62,074.33	60,395.43
Total Non current liabilities	144,507.81	132,337.20
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	208,809.10	212,477.03
(ii) Trade payable		
(a) total outstanding dues of micro enterprises and small enterprises;	3,594.01	3,048.88
(b) total outstanding dues of creditors other than micro enterprises and small	209,569.20	203,251.25
(iii) Other current financial liabilities	94,526.88	88,179.08
(b) Other current liabilities	60,541.08	64,742.46
(c) Provisions	1,439.39	1,588.48
Total current liabilities	578,479.66	573,287.18
Liabilities in respect of non current assets classified as held for sale	-	25,199.12
Total liabilities	722,987.47	730,823.50
TOTAL EQUITY AND LIABILITIES	1,166,050.53	1,122,543.53

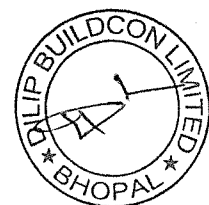


4 Statement of Cash Flows as per regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended:

Particulars	(Rs. In Lakhs)	
	Six months	
	30-Sep-21	30-Sep-20
	Unaudited	Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax as per Statement of Profit and Loss	2,173.29	12,175.16
Adjustments for:		
Depreciation	19,777.00	21,104.44
Interest income	(1,674.79)	(1,790.61)
Finance Income due to Unwinding of security deposit	(11.78)	-
(Profit)/Loss on Sale of Fixed Assets	123.74	168.74
Interest Expense	31,063.41	29,124.95
Provision for Doubtful Debts	-	500.00
Remeasurements gains /(losses) on post-employment benefits	757.60	(13.18)
Exceptional items - (Profit)/Loss on Sale of Subsidiary companies	(200.81)	-
Operating Profit Before Working Capital changes	52,007.66	61,269.50
Working Capital Changes:		
(Increase)/Decrease in Current and Non-current Assets	(88,996.09)	(16,483.02)
Increase/(Decrease) in Current and Non-current Liabilities	(24,901.37)	(33,696.52)
Increase/(Decrease) in Provisions	(889.22)	1,707.52
Cash generated from operations	(62,779.02)	12,797.48
Income tax paid	(7,023.40)	(4,712.11)
NET CASH GENERATED FROM OPERATING ACTIVITIES (TOTAL A)	(69,802.42)	8,085.37
B. CASH FLOW FROM INVESTMENT ACTIVITIES:		
Purchase of Fixed Assets	(10,663.80)	(14,254.98)
Sale of Fixed Assets	285.13	1,445.63
Expenditure on Capital work in progress	(14.93)	418.16
Purchase of Investments	(11,458.40)	(11,425.62)
Sale of Investments	55,304.23	3,142.62
Interest Received	1,674.79	1,790.61
NET CASH USED IN INVESTING ACTIVITIES (TOTAL B)	35,127.02	(18,883.58)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
(Repayment) / Proceeds of / from Equity	50,079.68	-
(Repayment) / Proceeds of / from Long Term Borrowings (net)	10,899.55	7,755.50
(Repayment) / Proceeds of / from Short Term Borrowings (net)	(3,667.94)	8,713.99
(Repayment) / Proceeds of / from Current Maturities of Long Term Borrowings (net)	10,722.93	21,154.05
Interest paid	(31,063.41)	(29,124.95)
Finance Income due to Unwinding of security deposit	11.78	-
Dividend Paid	-	-
NET CASH USED IN FINANCING ACTIVITIES: (TOTAL C)	36,982.59	8,498.59
Net Increase/(Decrease) of Cash & Cash Equivalents (A+B+C)	2,307.19	(2,299.62)
Add: Cash & Cash Equivalents at the beginning of the year	29,220.75	32,191.50
Cash & Cash Equivalents at the end of the period	31,527.94	29,891.88



- 5 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. The Company had completed the transfer of shares in 16 subsidiaries in the earlier quarters / years.
- 5 b During the quarter ended 30 September 2021, the Company has completed the sale of balance 8 subsidiaries in accordance with the Share acquisition cum shareholders agreement (SHA) signed in March 2018. The Company has earned profit of Rs. 200.81 lakhs and disclosed as 'exceptional item' in the statement of Profit and Loss. The Company will continue to hold 26% in respect of 4 companies out of the 24 companies sold earlier in accordance with the Concessionaire agreements entered into with the Authorities. As per the SHA the company has given away all the rights towards dividend and share in profits in respect of these companies.
- 6 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 a phased manner in five subsidiaries having projects under construction (as per Hybrid Annuity Mode ('HAM') Projects). The expected consideration for said 5 SPVs is around Rs. 725 crores 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 subsidiaries and subject to various regulatory and lender approvals.
- 6 b Out of the said 5 subsidiaries, in respect of 3 subsidiaries nearing completion the Company has estimated consideration (commercial operation date expected by end of Nov'21) at Rs. 450 crores which is subject to changes if any, as per agreed terms as specified in the share purchase agreement. The actual transfer of shares will be completed as per the terms specified of the share purchase agreement.
- 6 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.
- 7 During the quarter ended 30 September 2021, the company has redeemed 8.90% interest bearing Series- VIII: 450 NCDs of Rs. 10,00,000 each, aggregating to Rs. 4,500 lakhs and 8.67% interest bearing 300 NCDs of Rs. 10,00,000 each.
- 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 has considered the possible effects that may result from COVID-19 in the preparation of these financial results including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of COVID-19, the Company has, at the date of approval of the financial results, used internal and external sources of information and expects that the carrying amount of the assets will be recovered. The result for the quarter, to that extent, not comparable with those for the previous periods.
- 10 a During the month of April 2021, the Company has issued 94,45,203 fully paid up equity shares to Qualified Institutional Buyers in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, at an issue price of Rs. 540 per share for an aggregate consideration of Rs. 51,004.10 lakhs. The Company has used the proceeds in accordance with the objects stated in the Placement Document.
- 10 b The expenses amounting to Rs. 924.41 lakhs incurred during the quarter for the purpose of the issue of shares have been adjusted against the Securities Premium.
- 11 a During the Quarter ended 30 September 2021, the Company has acquired the entire shareholding in High Fly Airlines Private Limited for a consideration of Rs. 200.00 lakhs. The name of the Company has been subsequently changed to DBL Infra Assets Private Limited.
- 11 b The Company has transferred its ownership of 49% in respect of existing 5 subsidiaries and 70% in respect of existing 1 subsidiary to DBL Infra Assets Pvt Ltd in the current quarter. The Company has earned Rs. Nil profit on all this transactions.



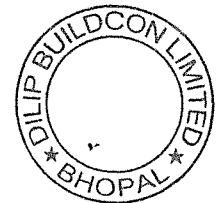
12 Additional Disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Sr. No.	Particulars	As at 30 September 2021	As at 31 March 2021
A	Debt equity ratio (Long-term borrowings, short-term borrowings and current maturities of long-term borrowings divided by total equity)	0.81	0.87
B	Debt service coverage ratio (DSCR) (Profit before interest and exceptional items divided by interest expense together with principal repayments of long term borrowings and current maturities of long-term borrowings during the period)	0.51	0.99
C	Interest service coverage ratio (ISCR) (Profit before interest and exceptional items divided by interest expense)	1.06	1.86
D	Outstanding redeemable preference shares (quantity and value)	Not Applicable	Not Applicable
E	Debenture redemption reserve (Rs. in lakhs)	15,000.00	15,000.00
F	Net worth (Rs. in lakhs) (Equity share capital and other equity)	443,063.06	391,720.03
G	Total borrowings (Rs. in lakhs) (Long-term borrowings, short-term borrowings and current maturities of long-term borrowings)	357,058.51	339,103.96
H	Net profit after tax for the period (Rs. in lakhs)	770.50	31,929.30
I	Earnings per share (Rs.)		
	Basic	0.53	23.35
	Diluted	0.53	23.35
J	Current ratio (Current assets divided by current liabilities excluding current maturities of long-term borrowings)	1.65	1.42
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))	0.45	0.59
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 liability excluding current maturities of long term borrowings divided by total liabilities)	0.70	0.70
N	Total debts to total asset (Total borrowings divided by total assets)	0.31	0.30
O	Debtors turnover (Revenue from operations for trailing 12 months divided by net trade receivables)	7.35	8.34
P	Inventory turnover (Revenue from operations for trailing 12 months divided by inventories)	2.88	3.04
Q	Operating margin (%) (PBDIT excl. other income and exceptional items divided by revenue from operations)	11.87%	15.95%
R	Net profit margin (%) (Profit after tax divided by revenue from operations)	0.18%	3.47%
S	The Company continues to maintain 100% asset cover for the NCDs issued by it.	-	-

13 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 : 13 November 2021

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Bhopal 462 011

Independent Auditor's Review Report on the unaudited quarterly and year to date Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) regulations 2015, as amended

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 and half year ended 30 September 2021 ("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 Board of Directors 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.

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.

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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 unaudited 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 conclusion is not modified in respect of this matter.

7. We did not review the interim financial results of thirty-seven subsidiaries included in the unaudited consolidated financial results, whose interim financial results reflect total assets of Rs. 6,79,597.67 lakhs as at 30 September 2021 and total revenues of Rs. 96,677.68 lakhs and Rs. 1,92,380.77 lakhs and total net loss after tax of Rs. 10,819.88 lakhs and Rs. 21,692.36 lakhs and total comprehensive income of Rs. (10,819.88) lakhs and Rs. (21,692.36) lakhs for the quarter and half year ended 30 September 2021 respectively, and net cash outflows of Rs. 24,064.93 lakhs for the period from 01 April 2021 to 30 September 2021. 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. Our conclusion on the Statement is not modified in respect of this matter.

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Bhopal 462 011

8. The Financial results of two subsidiaries, whose interim financial results reflect total assets of Rs. 13,419.71 lakhs as at 30 September 2021 and total revenues of Rs.1,121.51 lakhs and Rs. 2,067.20 lakhs and total net loss after tax of Rs. 532.85 lakhs and Rs. 445.34 lakhs and total comprehensive income of Rs. (523.85) lakhs and Rs. (445.34) lakhs for the quarter and half year ended 30 September 2021, respectively and net cash outflows of Rs. 69.29 lakhs for the period from 01 April 2021 to 30 September 2021 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.
9. The Financial results of two subsidiaries, whose interim financial results reflect total assets of Rs. 6,361.97 lakhs as at 30 September 2021 and total revenues of Rs. 893.52 lakhs and Rs. 2,357.38 lakhs and total profit after tax of Rs. 280.82 lakhs and Rs. 191.93 lakhs and total comprehensive profit of Rs. (280.82) lakhs and Rs. (191.93) lakhs for the quarter and half year ended 30 September 2021 respectively, and net cash outflows of Rs. 213.34 lakhs for the period ended 01 April 2021 to 30 September 2021 respectively, as considered in the unaudited consolidated financial results have been audited by one of the joint auditors, M/s M/s Mukund M. Chitale & Co., Chartered Accountants.

For Mukund M. Chitale & Co.
Chartered Accountants
Firm Registration No. 106655W
Digitally signed by Chitale Saurabh
Mukund
Date: 2021.11.13 10:53:56 +05'30'
(S.M. Chitale)
Partner
M. No. 111383

UDIN: 21111383AAAASL5292

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

UDIN: 21076889AAAADF4941

Place : Mumbai
Date : 13.11.2021

Place : Bhopal
Date : 13.11.2021

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

Annexure '1'

Independent Auditor's Review Report on the unaudited quarterly and year to date Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) regulations 2015, as amended

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

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

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

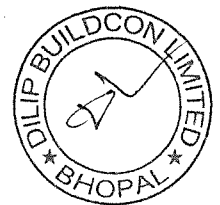
Dilip Buildcon Limited

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

(Rs. in lakhs)

Sr.No	Particulars	Consolidated					
		Quarter ended			Six months		Year ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	285,551.76	243,826.62	218,666.62	529,378.38	428,661.21	1,016,828.20
II	Other Income	465.45	1,509.73	1,106.90	1,975.18	2,148.16	4,221.36
III	Total Income (I + II)	286,017.21	245,336.35	219,773.52	531,353.56	430,809.37	1,021,049.56
IV	Expenses						
	(a) Cost of Materials consumed and Operating Expenses	266,107.44	184,730.66	160,126.85	450,838.09	313,416.26	757,213.76
	(b) Changes in inventories of finished goods and Work-in-progress	(895.09)	(686.82)	1,833.69	(1,581.91)	3,040.87	(1,927.24)
	(c) Employee Benefits expense	9,571.70	7,232.73	4,998.40	16,804.43	9,977.46	19,820.16
	(d) Finance Cost	21,109.71	31,706.45	29,302.19	52,816.17	59,702.90	117,331.52
	(e) Depreciation and Amortisation expense	9,352.07	10,766.83	11,320.90	20,118.90	23,281.56	44,294.40
	(f) Other expenses	5,516.93	6,937.16	6,465.83	12,454.09	10,871.72	28,884.51
	Total Expenses (IV)	310,762.76	240,687.01	214,047.86	551,449.77	420,290.77	965,617.11
V	Profit / (Loss) before exceptional items and tax (III-IV)	(24,745.55)	4,649.34	5,725.66	(20,096.21)	10,518.60	55,432.45
VI	Exceptional Items	(20,228.80)	685.35	(247.00)	(19,543.45)	2,331.48	3,212.69
VII	Profit / (Loss) before tax (V+VI)	(44,974.35)	5,334.69	5,478.66	(39,639.66)	12,850.08	58,645.14
VIII	Tax expense:						
	(a) Current Tax	(186.58)	2,385.56	4,995.40	2,198.98	8,455.28	20,765.92
	(b) Deferred Tax	(645.35)	(324.28)	(1,234.44)	(969.63)	(2,412.43)	(2,440.29)
	(c) Income Tax for earlier years	-	299.87	(0.81)	299.87	40.88	(1,513.62)
IX	Profit / (Loss) for the year / period (VII-VIII)	(44,142.42)	2,973.54	1,718.51	(41,168.88)	6,766.37	41,833.13
X	Share of Profit / (Loss) of Associates	(313.44)	313.44	20.13	-	46.54	1,821.48
XI	Profit after Tax, share of Profit / (Loss) of associates (IX+X)	(44,455.86)	3,286.98	1,738.64	(41,168.88)	6,812.91	43,654.61
XII	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss (Net of taxes)	742.56	(174.42)	(347.66)	568.14	(8.57)	559.33
XIII	Total Comprehensive income after tax (XI+XII)	(43,713.30)	3,112.56	1,390.98	(40,600.74)	6,804.34	44,213.94
XIV	Profit for the year attributable to						
	Owners of the Parent	(44,447.51)	(1,588.12)	869.04	(47,419.39)	3,574.12	26,659.18
	Non Controlling Interest	(8.35)	4,875.10	869.60	6,250.51	3,238.79	16,995.43
XV	Total Comprehensive Income for the year attributable to						
	Owners of the Parent	(43,704.95)	(1,762.54)	521.38	(46,851.25)	3,565.55	27,218.51
	Non Controlling Interest	(8.35)	4,875.10	869.60	6,250.51	3,238.79	16,995.43
XVI	Paid up share capital (Equity share of Rs. 10 each)	14,621.50	14,621.50	13,676.98	14,621.50	13,676.98	13,676.98
XVII	Other Equity						326,303.59
XVIII	Earnings Per Share (for continuing operations)						
	(a) Basic	(30.40)	2.25	1.27	(28.42)	4.98	31.92
	(b) Diluted	(30.40)	2.25	1.27	(28.42)	4.98	31.92

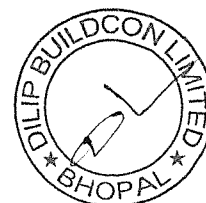


Dilip Buildcon Limited

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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 November 2021 and 13 November 2021 respectively.
- 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 Statement of assets and liabilities as per regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended:

Particulars	(Rs. in lakhs)	
	As at	As at
	30-Sep-21	31-Mar-21
	Unaudited	Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	192,662.77	201,551.34
(b) Capital work in progress	414,645.56	389,254.73
(c) Other Intangible assets	1,623.46	70,825.06
(d) Goodwill	593.09	588.14
(e) Financial assets		
(i) Investments	1,067.77	2,704.67
(ii) Trade receivables	49,934.73	246,012.82
(iii) Other	20,062.47	37,632.75
(f) Deferred tax assets (net)	4,406.78	3,701.89
(g) Other non-current asset	46,777.31	49,744.77
Total non-current assets	731,773.94	1,002,016.17
Current assets		
(a) Inventories	339,355.39	304,853.77
(b) Financial assets		
(i) Investments	-	979.95
(ii) Trade receivables	107,272.05	115,829.63
(iii) Cash and cash equivalent	55,875.51	80,878.52
(iv) Loans	27,832.19	49,596.63
(v) Others financial assets	84,609.37	58,736.91
(c) Current tax asset (net)	25,962.49	19,993.89
(d) Other current assets	233,197.45	201,486.06
Total Current Assets	874,104.45	832,355.36
Non-current assets held for sale	-	2,404.86
TOTAL ASSETS	1,605,878.39	1,836,776.39



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(Rs. in lakhs)

Particulars	As at	
	30-Sep-21	31-Mar-21
	Unaudited	Audited
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	14,621.50	13,676.98
(b) Other equity	350,067.44	326,303.59
(c) Non Controlling Interest	(16.02)	37,272.44
Total equity	364,672.91	377,253.01
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	545,075.11	700,866.48
(ii) Other financial liabilities	2,513.84	2,169.62
(b) Provisions	8,123.28	9,579.43
(c) Deferred tax liabilities	-	-
(c) Other non-current liabilities	26,793.81	57,791.72
Total Non current liabilities	582,506.03	770,407.24
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	228,237.80	257,405.54
(ii) Trade payable		
(a) total outstanding dues of micro enterprises and small enterprises;	3,594.01	3,048.88
(b) total outstanding dues of creditors other than micro enterprises and small enterprises;	209,625.24	204,689.90
(iii) Other current financial liabilities	120,890.56	124,980.68
(b) Other current liabilities	94,380.67	96,732.82
(c) Provisions	1,752.98	1,593.98
(d) Current tax liability (net)	218.17	664.35
Total current liabilities	658,699.44	689,116.15
Liabilities in respect of non current assets classified as held for sale	-	-
Total liabilities	1,241,205.48	1,459,523.39
TOTAL EQUITY AND LIABILITIES	1,605,878.39	1,836,776.39



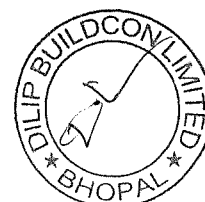
Dilip Buildcon Limited

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CIN: L45201MP2006PLC018689

- 4 Statement of Cash Flows as per regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended:

Particulars	(Rs. In Lakhs)	
	Six months	
	30-Sep-21	30-Sep-20
	Unaudited	Unaudited
<u>A. CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net Profit before Tax as per Statement of Profit and Loss	(39,639.65)	12,850.08
<u>Adjustments for:</u>		
Depreciation	20,118.90	23,281.56
Interest income	(1,205.91)	(1,804.59)
(Profit)/Loss on Sale of Fixed Assets	-	(16.29)
Interest Expense	52,816.17	59,702.90
Provision for Doubtful Debts	-	500.00
Remeasurements gains /(losses) on post-employment benefits	757.74	(13.18)
Loss on Sale of Investments	19,667.19	168.74
Operating Profit Before Working Capital changes	52,514.44	94,669.22
<u>Working Capital Changes:</u>		
(Increase)/Decrease in Current and Non-current Assets	108,516.48	(48,485.09)
Increase/(Decrease) in Current and Non-current Liabilities	(26,524.44)	(24,660.21)
Increase/(Decrease) in Provisions	(1,297.15)	1,902.29
Cash generated from operations	133,209.33	23,426.21
Income tax paid	(7,023.40)	(7,750.58)
NET CASH GENERATED FROM OPERATING ACTIVITIES (TOTAL A)	126,185.93	15,675.63
<u>B. CASH FLOW FROM INVESTMENT ACTIVITIES:</u>		
Purchase of Fixed Assets	(183,193.80)	(184,966.11)
Sale of Fixed Assets	237,650.85	147,708.66
Purchase of Investments	(14,645.48)	(6,660.18)
Interest Received	1,205.91	1,804.59
NET CASH USED IN INVESTING ACTIVITIES (TOTAL B)	41,017.50	(42,113.03)
<u>C. CASH FLOW FROM FINANCING ACTIVITIES:</u>		
(Repayment) / Proceeds of / from Equity	51,004.09	-
(Repayment) / Proceeds of / from Long Term Borrowings (net)	(155,791.36)	41,709.11
(Repayment) / Proceeds of / from Short Term Borrowings (net)	(29,167.74)	3,783.68
(Repayment) / Proceeds of / from Current Maturities of Long Term Borrowings (net)	(5,435.26)	23,546.38
Interest paid	(52,816.17)	(59,702.90)
NET CASH USED IN FINANCING ACTIVITIES: (TOTAL C)	(192,206.44)	9,336.29
Net Increase/(Decrease) of Cash & Cash Equivalents (A+B+C)	(25,003.02)	(17,101.10)
Add: Cash & Cash Equivalents at the beginning of the year	80,878.52	78,859.02
Cash & Cash Equivalents at the end of the period	55,875.50	61,757.91

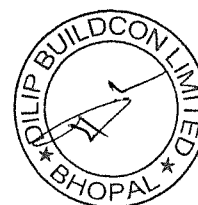


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- 5 a The company had signed indicative Term sheet with a party on 24 August, 2017 for divestment of its entire stake in respect of 24 subsidiaries. The Share acquisition cum shareholders agreement in respect of these 24 subsidiaries was entered into in March 2018. The Company had completed the transfer of shares in 16 subsidiaries in the earlier quarters / years.
- 5 b During the quarter ended 30 September 2021, the Company has completed the sale of balance 8 subsidiaries in accordance with the Share acquisition cum shareholders agreement (SHA) signed in March 2018 and has earned Rs. 18,588.84 Loss on these transactions during the quarter 30 September 2021. The Company will continue to hold 26% in respect of 4 companies out of the 24 companies sold earlier in accordance with the Concessionaire agreements entered into with the Authorities. As per the SHA the company has given away all the rights towards dividend and voting in respect of these companies. In view of the same, the Company will hereafter not consolidate the investment held in these 4 companies. The share of profit in these associates accumulated as of the end of September 30, 2021 amounting to Rs. 1 639.96 lakhs has been written off and shown under 'Exceptional item' in the statement of Profit and Loss.
- 6 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 a phased manner in five subsidiaries having projects under construction (as per Hybrid Annuity Mode ('HAM') Projects). The expected consideration for said 5 SPVs is around Rs. 725 crores 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 subsidiaries and subject to various regulatory and lender approvals.
- 6 b Out of the said 5 subsidiaries, in respect of 3 subsidiaries nearing completion the Company has estimated consideration (commercial operation date expected by end of Nov'21) at Rs. 450 crores which is subject to changes if any, as per agreed terms as specified in the share purchase agreement. The actual transfer of shares will be completed as per the terms specified of the share purchase agreement.
- 6 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.
- 7 During the quarter ended 30 September 2021, the company has redeemed 8.90% interest bearing Series- VIII: 450 NCDs of Rs. 10,00,000 each, aggregating to Rs. 4,500 lakhs and 8.67% interest bearing 300 NCDs of Rs. 10,00,000 each.
- 8 The Company has considered the possible effects that may result from COVID-19 in the preparation of these financial results including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of COVID-19, the Company has, at the date of approval of the financial results, used internal and external sources of information and expects that the carrying amount of the assets will be recovered. The result for the quarter, to that extent, not comparable with those for the previous periods.
- 9 a During the month of April 2021, the Company has issued 94,45,203 fully paid up equity shares to Qualified Institutional Buyers in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, at an issue price of Rs. 540 per share for an aggregate consideration of Rs. 51,004.10 lakhs. The Company has used the proceeds in accordance with the objects stated in the Placement Document.
- 9 b The expenses amounting to Rs. 924.41 lakhs incurred during the quarter for the purpose of the issue of shares have been adjusted against the Securities Premium.
- 10 a During the Quarter ended 30 September 2021, the Company has acquired the entire shareholding in High Fly Airlines Private Limited for a consideration of Rs. 200.00 lakhs. The name of the Company has been subsequently changed to DBL Infra Assets Private Limited.
- 10 b The Company has transferred its ownership of 49% in respect of existing 5 subsidiaries and 70% in respect of existing 1 subsidiary to DBL Infra Assets Pvt Ltd in the current quarter. The Company has earned Rs. Nil profit on all this transactions.



Dilip Buildcon Limited

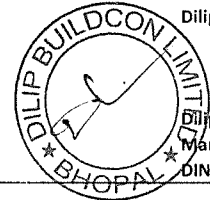
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CIN: L45201MP2006PLC018689

11 Consolidated Segmental Information:

Sr.No	Particulars	Quarter ended			Six Months		Year ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
1	Revenue from Operations						
	(a) EPC Projects	217,448.81	219,050.02	194,163.67	436,498.83	384,159.01	929,702.36
	(b) Road Infrastructure Maintenance & Toll Operations (Net)	68,102.95	24,776.60	24,502.95	92,879.55	44,502.20	87,125.84
	Total	285,551.76	243,826.62	218,666.62	529,378.38	428,661.21	1,016,828.20
	Less: Inter Segment Revenues	-	-	-	-	-	-
	Revenue from Operations	285,551.76	243,826.62	218,666.62	529,378.38	428,661.21	1,016,828.20
2	Segment results before tax and finance cost from each segment						
	(a) EPC Projects	13,461.73	19,774.97	21,097.84	33,236.70	41,300.11	109,095.66
	(b) Road Infrastructure Maintenance & Toll Operations	(17,097.57)	16,580.82	13,682.99	(516.75)	31,252.87	63,668.32
	Total	(3,635.84)	36,355.79	34,780.83	32,719.95	72,552.98	172,763.98
	Less:						
	(i) Finance Cost	21,109.71	31,706.45	29,302.17	52,816.17	59,702.90	117,331.52
	(ii) Exceptional items	20,228.80	(685.35)	-	19,543.45	-	(3,212.69)
	(ii) Unallocable Expenditure net of unallocable income	-	-	-	-	-	-
	Total profit / (loss) before Tax	(44,974.35)	5,334.69	5,478.66	(39,639.66)	12,850.08	58,645.14
3	Segment Assets						
	(a) EPC Projects	1,166,050.52	1,202,009.48	1,131,438.01	1,166,050.52	1,131,438.01	1,122,396.51
	(b) Road Infrastructure Maintenance & Toll Operations	699,379.34	1,091,390.82	904,703.75	699,379.34	904,703.75	1,005,437.11
	Less: Inter-segment assets	(259,551.47)	(330,000.41)	(315,239.72)	(259,551.47)	(315,239.72)	(291,057.22)
	Total Assets	1,605,878.39	1,963,399.89	1,720,902.06	1,605,878.39	1,720,902.05	1,836,776.39
4	Segment Liabilities						
	(a) EPC Projects	722,987.46	757,659.57	762,751.18	722,987.46	762,751.18	730,676.49
	(b) Road Infrastructure Maintenance & Toll Operations	661,902.18	975,125.05	804,411.43	661,902.18	804,411.43	895,884.39
	Less: Inter-segment liabilities	(143,684.16)	(198,517.39)	(178,877.88)	(143,684.16)	(178,877.88)	(167,037.49)
	Total Liabilities	1,241,205.48	1,534,267.23	1,388,284.73	1,241,205.48	1,388,284.73	1,459,523.39

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

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



Dilip Suryavanshi
Managing Director
DIN - 00039944

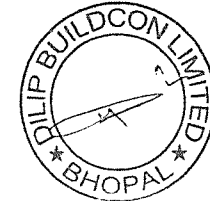
Place : Bhopal
Date : 13 Novemebr 2021

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 Unaudited Standalone and Consolidated Financial Results for the Quarter and Half year ended 30 September 2021

(Rs. in lakhs)							
Standalone							
Sr.No	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from Operations (net)	216,128.38	215,870.91	193,464.24	431,999.29	383,513.23	923,799.64
2	Net Profit / (Loss) from ordinary activities after tax	(1,931.67)	2,702.17	4,726.14	770.50	8,096.32	31,929.30
3	Total Comprehensive income [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(1,264.39)	2,527.75	4,378.48	1,263.36	8,087.75	32,488.62
4	Equity share capital	14,621.50	14,621.50	13,676.98	14,621.50	13,676.98	13,676.98
5	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	(1.32)	1.88	3.46	0.53	5.92	23.35
	(b) Diluted	(1.32)	1.88	3.46	0.53	5.92	23.35
6	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	(1.32)	1.88	3.46	0.53	5.92	23.35
	(b) Diluted	(1.32)	1.88	3.46	0.53	5.92	23.35
Consolidated							
Sr.No	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from Operations (net)	286,017.21	245,336.35	219,773.52	531,353.56	430,809.37	1,021,049.56
2	Net Profit / (Loss) from ordinary activities after tax	(44,455.86)	3,286.98	1,738.64	(41,168.88)	6,812.91	43,654.61
3	Total Comprehensive income [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(43,713.30)	3,112.56	1,390.98	(40,600.74)	6,804.34	44,213.94
4	Equity share capital	14,621.50	14,621.50	13,676.98	14,621.50	13,676.98	13,676.98
5	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	(30.40)	2.25	1.27	(28.42)	4.98	31.92
	(b) Diluted	(30.40)	2.25	1.27	(28.42)	4.98	31.92
6	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	(30.40)	2.25	1.27	(28.42)	4.98	31.92
	(b) Diluted	(30.40)	2.25	1.27	(28.42)	4.98	31.92



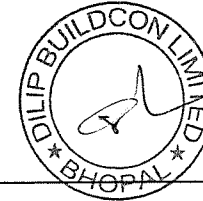
Notes

- 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 12 November 2021 and 13 November 2021 respectively.
- 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 Half year 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.

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



Dilip Suryavanshi
Managing Director
DIN - 00039944



Place : Bhopal
Date : 13 November 2021



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

EARNINGS RELEASE

Date: November 13, 2021

STANDALONE PERFORMANCE FOR THE QUARTER ENDED SEPTEMBER 30, 2021

QUARTERLY REVENUE FROM OPERATIONS OF ₹21,561 Mn, Up 12.0% (Y-o-Y)

Bhopal, Madhya Pradesh: November 13, 2021 – Dilip Buildcon Limited (NSE: DBL; BSE: 540047), India's largest road construction company, with PAN India presence, today announced their unaudited financial results for the quarter and half year ended September 30, 2021.

STANDALONE FINANCIAL PERFORMANCE:

(₹ mn)	Q2FY22	Q1FY22	Q2FY21	H1FY22	H1FY21
Revenue from operations	21,561	21,463	19,252	43,024	38,172
EBITDA excl. other income	2,277	2,828	3,060	5,105	6,061
EBITDA Margin (%)	10.56%	13.18%	15.89%	11.87%	15.88%
Profit/(loss) after tax	(193)	270	473	77	810
PAT Margin (%)	-0.90%	1.26%	2.45%	0.18%	2.12%
EPS (Rs.)	(1.32)	1.88	3.46	0.53	5.92

FINANCIAL HIGHLIGHTS OF Q2FY22 VS Q2FY21

- ✓ Revenue from operations increased by 11.99% to ₹ 21,561 Mn
- ✓ EBITDA excl. other income decreased by 25.60% to ₹ 2,277 Mn

FINANCIAL HIGHLIGHTS OF H1FY22 VS H1FY21

- ✓ Revenue from operations increased by 12.71% to ₹ 43,024 Mn
- ✓ EBITDA excl. other income decreased by 15.78% to ₹ 5,105 Mn
- ✓ PAT was ₹ 77 Mn as against ₹ 810 Mn recorded in the previous year

KEY HIGHLIGHTS

- Completed Sangli-Solapur (Package II: Borgaon to Watambare) project worth ₹ 6,741 Mn on 24.09.2021, 25 days prior to scheduled completion date including EOT (Extension of time), in the state of Maharashtra
- The Hon'ble Supreme Court of India vide judgement dated 21st September 2021 has in effect confirmed appointment of Dilip Buildcon United (DBL) & VPR Mining Infrastructure Private Limited (VPR), as the Mine Developer Cum Operator, by Punjab State Power Corporation Limited at the Pachhwara Central Coal Block Mine. The total contract value of the tender is ₹ 3,21,560.40 Mn (excluding taxes)



ORDER BOOK

The net order book as on 30th September 2021 stands at ₹ 2,31,038 Mn, 47.15% of the order book is constituted by roads and highways project, Special bridge projects contribute 6.42%, Mining contributes 16.15%, Irrigation projects contribute 19.64%, Metro projects contribute 1.27%, Tunnel projects contribute 8.30% and Airport projects contribute 1.07%.

68.53% of the order book is from the Central Government, 31.47% of the order book is from State Government (14.57% from Gujarat state Govt, 6.38% from Uttar Pradesh state Govt., 1.65% from Maharashtra state Govt., 1.32% from Rajasthan state Govt., 2.53% from Punjab State Corporation, 3.75% from Jharkhand state Govt., 1.27% from Madhya Pradesh state Govt. for Metro Projects).

Q2FY22: FINANCIAL PERFORMANCE REVIEW AND ANALYSIS

For the quarter ended 30th September, 2021, DBL achieved revenue from operations of ₹ 21,561 Mn, increase of 11.99% as compared to ₹ 19,252 Mn in the corresponding quarter of the previous year.

Operating expenses for the quarter ended 30th September, 2021 increased by 19.10% to ₹ 19,284 Mn as against ₹ 16,192 Mn in the corresponding quarter of the previous year.

Profit after tax for the quarter ended 30th September, 2021 was a loss of ₹ 193 Mn as against profit of ₹ 473 Mn in the corresponding quarter of the previous year.

Q2FY22: SEGMENTAL CONTRACT REVENUE BREAKUP (₹ Mn)

	<u>Roads, Special Bridges & Tunnels</u> 16% ↑	<u>Irrigation</u> 260% ↑	<u>Metros & Airports</u> 38% ↑	<u>Mining</u> 34% ↓
Q2FY22	18,590	651	798	1,351
Q2FY21	16,034	181	579	2,057

Q2FY22 revenue from the roads, special bridges & tunnels segment increased by 16% on Y-o-Y basis to ₹ 18,590 Mn as compared to ₹ 16,034 Mn in the corresponding quarter of the previous year.

Irrigation segment revenue registered growth of 260% during the quarter ended September 30, 2021 over the corresponding quarter of the previous year.

Q2FY22 revenue from Metros & Airports segment increased by 38% Y-o-Y to ₹ 798 Mn as compared to ₹ 579 Mn in the corresponding quarter of the previous year.

Q2FY22 revenue from Mining segment decreased by 34% Y-o-Y to ₹ 1,351 Mn as compared to ₹ 2,057 Mn in the corresponding quarter of the previous year.



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 ₹ 2,31,038 Mn. DBL is the largest owner of construction equipment's with 12,732 vehicles and largest employer in road construction industry with an employee base of 33,386 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 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.