



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

November 06, 2020

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

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

Stock Symbol -540047

Stock Symbol –DBL

Scrip code of Listed NCD: 959525/959643/960010/960011/960012/960013/960014/960015/960016/960017/960018

Sub: - Unaudited IndAS Standalone and Consolidated Financial Results along with the Limited Review Report and Press release for the quarter and half year ended September 30, 2020.

Dear Sir/Madam,

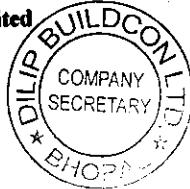
Pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, please find enclose herewith Unaudited IndAS Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2020 along with Limited 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, November 06, 2020 at 10.30 a.m. and concluded at 1.05 p.m. 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



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 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 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.



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Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

We draw your attention to Note 9 of the unaudited standalone 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.

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

Chitale

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



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

Rajani

(Geeta Rajani)
Partner
M. No. 076889



UDIN: 20111383AAAARJ2415

UDIN: 20076889AAAABV6460

Place: Bhopal
Date: 06.11.2020

Place: Bhopal
Date: 06.11.2020

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-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	192,523.24	189,199.38	180,930.81	381,722.62	410,307.45	898,381.59
II	Other Income	941.00	849.61	739.59	1,790.61	1,367.56	3,128.96
III	Total Income (I + II)	193,464.24	190,048.99	181,670.40	383,513.23	411,675.01	901,510.55
IV	Expenses						
	(a) Cost of Materials consumed and Operating Expenses	148,999.14	149,438.38	143,342.72	298,437.52	315,510.99	689,561.29
	(b) Changes in inventories of finished goods and Work-in-progress	1,841.09	1,235.15	(3,555.60)	3,076.24	4,109.59	11,754.66
	(c) Employee benefits expense	4,812.91	4,878.46	4,941.66	9,691.37	9,277.07	19,577.89
	(d) Finance Cost	14,017.76	15,107.19	15,345.25	29,124.95	31,224.77	61,268.47
	(e) Depreciation and amortisation expense	10,443.36	10,661.08	10,562.05	21,104.44	21,031.25	42,412.12
	(f) Other expenses	6,269.84	3,633.70	4,062.02	9,903.55	7,481.06	20,285.32
	Total Expenses (IV)	186,384.10	184,953.96	174,698.10	371,338.07	388,634.73	844,859.75
V	Profit before exceptional items and tax (III-IV)	7,080.14	5,095.03	6,972.30	12,175.16	23,040.28	56,650.80
VI	Exceptional Items	-	-	-	-	-	893.40
VII	Profit before tax (V+VI)	7,080.14	5,095.03	6,972.30	12,175.16	23,040.28	57,544.20
VIII	Tax expense:						
	(a) Current Tax	3,575.62	2,891.03	2,123.06	6,466.66	6,917.19	18,133.21
	(b) Deferred Tax	(1,221.62)	(1,166.20)	(917.98)	(2,387.82)	(2,168.49)	(3,301.53)
	(c) Income Tax for earlier years	-	-	-	-	-	215.01
IX	Profit for the year (VII-VIII)	4,726.14	3,370.20	5,767.22	8,096.32	18,291.58	42,497.51
X	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss (Net of taxes)	(347.66)	339.08	3.55	(8.57)	41.26	173.43
XI	Total Comprehensive income after tax (IX+X)	4,378.48	3,709.28	5,770.77	8,087.75	18,332.84	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	13,676.98	13,676.98
XIII	Other Equity						346,922.11
XIV	Earnings Per Share (for continuing operations)						
	(a) Basic	3.46	2.46	4.22	5.92	13.37	31.07
	(b) Diluted	3.46	2.46	4.22	5.92	13.37	31.07



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CIN: L45201MP2006PLC018689

- 1 The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 5 November 2020 and 6 November 2020 respectively.
- 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 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-20	31-Mar-20
	Unaudited	Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	192,010.19	200,104.88
(b) Capital work in progress	12.00	430.16
(c) Other Intangible assets	2,281.35	2,650.49
(d) Financial assets		
(i) Investments	109,858.73	114,443.81
(ii) Other	34,709.11	35,001.18
(e) Deferred tax assets (net)	4,353.92	1,961.50
(f) Other non-current asset	50,477.68	56,121.31
Total non-current assets	393,702.98	410,713.33
Current assets		
(a) Inventories	271,170.92	263,086.25
(b) Financial assets		
(i) Trade receivables	140,005.50	123,973.91
(ii) Cash and cash equivalent	29,891.88	32,191.50
(iii) Loans	72,548.00	58,797.30
(iv) Others financial assets	55,916.76	54,506.42
(c) Current tax asset (net)	16,697.89	14,286.59
(d) Other current assets	123,122.16	144,646.58
Total Current Assets	709,353.11	691,488.55
Non-current assets held for sale	28,381.93	15,513.86
TOTAL ASSETS	1,131,438.02	1,117,715.74



Particulars	(Rs. in lakhs)	
	As at	As at
	30-Sep-20	31-Mar-20
	Unaudited	Audited
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	13,676.98	13,676.98
(b) Other equity	355,009.86	346,922.11
Total equity	368,686.84	360,599.09
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	85,027.83	77,272.34
(b) Provisions	11,172.18	9,567.25
(c) Other non-current liabilities	72,064.56	96,965.83
Total Non current liabilities	168,264.57	183,805.42
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	204,935.46	196,221.48
(ii) Trade payable		
(a) total outstanding dues of micro enterprises and small enterprises;	2,839.12	4,407.74
(b) total outstanding dues of creditors other than micro enterprises and small enterprises;	166,375.31	159,479.56
(iii) Other current financial liabilities	92,893.29	72,810.29
(b) Other current liabilities	97,387.61	123,307.01
(c) Provisions	1,673.89	1,571.29
Total current liabilities	566,104.68	557,797.37
Liabilities in respect of non current assets classified as held for sale	28,381.93	15,513.86
Total liabilities	762,751.18	757,116.65
TOTAL EQUITY AND LIABILITIES	1,131,438.02	1,117,715.74



Particulars	(Rs. In Lakhs)	
	Six months	
	30-Sep-20	30-Sep-19
	Unaudited	Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax as per Statement of Profit and Loss	12,175.16	23,040.28
<u>Adjustments for:</u>		
Depreciation	21,104.44	21,031.25
Interest income	(1,790.61)	(1,367.57)
(Profit)/Loss on Sale of Fixed Assets	168.74	16.09
Interest Expense	29,124.95	31,224.77
Provision for Doubtful Debts	500.00	2,000.00
Remeasurements gains /(losses) on post-employment benefits	(13.18)	63.43
Operating Profit Before Working Capital changes	61,269.50	76,008.27
<u>Working Capital Changes:</u>		
(Increase)/Decrease in Current and Non-current Assets	(16,483.02)	12,435.21
Increase/(Decrease) in Current and Non-current Liabilities	(33,696.52)	28,808.96
Increase/(Decrease) in Provisions	1,707.52	417.38
Cash generated from operations	12,797.48	117,669.82
Income tax paid	(4,712.11)	(10,269.03)
NET CASH GENERATED FROM OPERATING ACTIVITIES (TOTAL A)	8,085.37	107,400.79
B. CASH FLOW FROM INVESTMENT ACTIVITIES:		
Purchase of Fixed Assets	(14,254.98)	(15,044.23)
Sale of Fixed Assets	1,445.63	66.30
Expenditure on Capital work in progress	418.16	(12.00)
Purchase of Investments	(11,425.62)	(42,322.65)
Sale of Investments	3,142.62	2,210.00
Interest Received	1,790.61	1,367.57
NET CASH USED IN INVESTING ACTIVITIES (TOTAL B)	(18,883.58)	(53,735.01)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
(Repayment) / Proceeds of / from Long Term Borrowings (net)	7,755.50	(20,040.84)
(Repayment) / Proceeds of / from Short Term Borrowings (net)	8,713.99	(3,657.09)
(Repayment) / Proceeds of / from Current Maturities of Long Term Borrowings (net)	21,154.05	14,345.51
Interest paid	(29,124.95)	(31,224.77)
Dividend Paid	-	(1,648.83)
NET CASH USED IN FINANCING ACTIVITIES: (TOTAL C)	8,498.59	(42,226.02)
Net Increase/(Decrease) of Cash & Cash Equivalents (A+B+C)	(2,299.62)	11,439.76
Add: Cash & Cash Equivalents at the beginning of the year	32,191.50	18,879.54
Cash & Cash Equivalents at the end of the period	29,891.88	30,319.30



- 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.
- 5 b During the quarter ended 30 September 2020, the Company has sold 30% shares (in addition to 70% shares sold during the quarter ended 30 June 2020) in respect of one subsidiary and 51.10% shares (in addition to 48.90% shares sold during the earlier years) in respect of another subsidiary. During the quarter ended 30 June 2020 the company had sold 49% shares in respect of one subsidiary. The company has earned Rs. Nil profit on all these transactions.

During the earlier periods, the Company has transferred 100% shareholding in respect of 10 subsidiaries, 49% in respect of 3 subsidiaries 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.

- 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 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.
- 6 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.
- 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 2020, the company has redeemed Series- IV: 450 NCDs of Rs. 10,00,000 each, aggregating to Rs. 4500 lakhs.
- 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 impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of the same. The result for the quarter and the six months are, to that extent, not comparable with those for the previous periods.



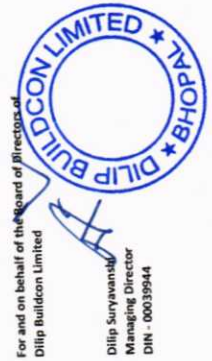
10 Additional Disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

As at 30 September 2020

As at 31 March 2020

Sr. No.	Particulars	As at 30 September 2020	As at 31 March 2020
A	Outstanding Non convertible Debentures (NCDs) (Rs. in lakhs) i) 8.90% 4200 NCDs of Rs.10 Lacs each (issued on 28 December 2017) ii) 8.75% 1000 NCDs of Rs.10 Lacs each (issued on 29 May 2020) iii) 8.67% 2000 NCDs of Rs.10 Lacs each (issued on 29 June 2020)	42,000.00 10,000.00 20,000.00	51,000.00 Nil Nil
B	Debt Equity Ratio	0.99	0.90
C	i) Previous due date for payment of interest of NCDs a) 8.90% NCDs (issued on 28 December 2017) b) 8.75% NCDs (issued on 29 May 2020) c) 8.67% NCDs (issued on 29 June 2020)	2,141.12 Not Applicable Not Applicable	2,661.59 Not Applicable Not Applicable
D	ii) whether interest has been paid in due dates i) Previous due date for the repayment of principals of NCDs a) 8.90% NCDs (issued on 28 December 2017) b) 8.75% NCDs (issued on 29 May 2020) c) 8.67% NCDs (issued on 29 June 2020)	Yes Principal (Rs. in lakhs) 4,500.00 4,500.00 Not Applicable Not Applicable	Yes Principal (Rs. in lakhs) 4,500.00 4,500.00 Not Applicable Not Applicable
E	ii) whether principal has been paid in due dates Next due date and amount for the payment of interest on NCDs i) 8.90% NCDs (issued on 28 December 2017) ii) 8.75% NCDs (issued on 29 May 2020) iii) 8.67% NCDs (issued on 29 June 2020)	Yes Interest (Rs. in lakhs) 1,874.12 875.00 1,016.65	Yes Interest (Rs. in lakhs) 2,141.12 Not Applicable Not Applicable
F	Next due date and amount for the repayment of principal on NCDs i) 8.90% NCDs (issued on 28 December 2017) ii) 8.75% NCDs (issued on 29 May 2020) iii) 8.67% NCDs (issued on 29 June 2020)	Principal (Rs. in lakhs) 4,500.00 4,500.00 5,000.00 3,000.00	Principal (Rs. in lakhs) 4,500.00 4,500.00 Not Applicable Not Applicable
G	Debt service coverage ratio (DSCR) Principal repayments during the six months / the year (Rs. in lakhs)	0.94 14,957.32	1.14 42,434.21
H	Interest service coverage ratio (ISCR)	1.42	1.92
I	Debt Redemption Reserve (Rs. in lakhs)	15,000.00	15,000.00
J	Net Worth (Rs. in lakhs)	368,686.84	360,599.09
K	Total Borrowings (Rs. in lakhs)	363,245.41	325,621.88
L	The NCDs issued by the Company are rated and details are as under: i) 8.90% NCDs (issued on 28 December 2017) - CRISIL A/Stable ii) 8.75% NCDs (issued on 29 May 2020) - CARE A/Stable iii) 8.67% NCDs (issued on 29 June 2020) - CARE A/Stable		
M	The Company continues to maintain 100% asset cover for the NCDs issued by it Debt equity Ratio : Total borrowings divided by net worth Borrowings : Long-term borrowings, short-term borrowings and current maturities of long-term borrowings (forming part of other current liabilities) Net worth : Equity share capital and other equity DSCR : Profit before interest and exceptional items divided by interest expense together with principal repayments of long term borrowings ISCR : Profit before interest and exceptional items divided by interest expenses		

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



Place : Bhopal
Date : 6 November 2020

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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') and of its associate for the quarter and half year ended 30 September 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 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 twenty-six subsidiaries included in the unaudited consolidated financial results, whose interim financial results reflect total assets of Rs. 8,20,083.43 lakhs as at 30 September 2020 and total revenues of Rs.1,26,557.33 lakhs and Rs.2,11,898.70 lakhs and total net loss after tax of Rs.4,595.97 lakhs and Rs.6,513.50 lakhs and total comprehensive income of Rs.(4,595.97) lakhs and Rs.(6,513.50) lakhs for the quarter and half year ended 30 September 2020 respectively, and net cash outflows of Rs. 28,945.04 lakhs for the period from 01 April 2020 to 30 September 2020. 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.11,577.22 lakhs as at 30 September 2020 and total revenues of Rs.417.85 lakhs and Rs.780.08 lakhs and total net loss after tax of Rs. 50.27 lakhs and Rs. 224.38 lakhs and total comprehensive income of Rs.(50.27) lakhs and Rs.(224.38) lakhs for the quarter and half year ended 30 September 2020, respectively and net cash outflows of Rs. 42.47 lakhs for the period from 01 April 2020 to 30 September 2020 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 five subsidiaries, whose interim financial results reflect total assets of Rs. 73,043.10 lakhs as at 30 September 2020 and total revenues of Rs.4,019.87 lakhs and Rs.7,526.98 lakhs and total profit after tax of Rs.1,511.79 lakhs and Rs.2,905.99 lakhs and total comprehensive profit of Rs.1,511.79 lakhs and Rs.2,905.99 lakhs for the quarter and half year ended 30 September 2020 respectively, and net cash outflows of Rs.2,878.50 lakhs for the period ended 01 April 2020 to 30 September 2020 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. The Financial Statements of one associate includes net profit after tax of Rs.20.13 lakhs and Rs.46.54 lakhs and total comprehensive income of Rs. 20.13 lakhs and Rs.46.54 lakhs for the quarter and half year ended 30 September 2020 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. Our conclusion on the Statement is not modified in respect of this matter.

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


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



UDIN: 20111383AAAARK6976

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


(Geeta Rajani)
Partner
M. No. 076889



UDIN: 20076889AAAABW9191

Place : Bhopal
Date : 06.11.2020

Place : Bhopal
Date : 06.11.2020

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	DBL Betul Sarni Tollways Limited	Subsidiary
2	Jalpa Devi Tollways Limited	Subsidiary
3	DBL Mundargi Harpanahalli Tollways Limited	Subsidiary
4	DBL Hassan Periyapatna Tollways Limited	Subsidiary
5	DBL Hirekerur Rannibennur Tollways Limited	Subsidiary
6	DBL Lucknow Sultanpur Highways Limited	Subsidiary
7	DBL Kalmath Zarap Highways Limited	Subsidiary
8	Jalpa Devi Engineering Private Limited	Subsidiary
9	Bhavya Infra& Systems Private Limited	Subsidiary
10	DBL Tuljapur Ausa Highways Limited	Subsidiary
11	DBL Yavatmal Wardha Private Limited	Subsidiary
12	DBL Mahagaon Yavatmal Highways Private Limited	Subsidiary
13	DBL Wardha Butibori Highways 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 Pachhvara 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.
Chartered Accountants
2nd Floor, Kapur House,
Paranjape B Scheme Road No. 1
Vile Parle (E), Mumbai 400 057

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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 Borgaon Highways Private Limited	Subsidiary
25	DBL Borgaon 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 Nadiad Modasa Tollways Limited	Associate



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 Consolidated Financial Results

(Rs. in lakhs)

Sr.No	Particulars	Consolidated					
		Quarter ended			Half year ended		Year ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
I	Revenue from Operations	218,666.62	209,994.59	199,439.83	428,661.21	443,084.01	972,488.65
II	Other Income	1,106.90	1,041.26	308.66	2,148.16	1,691.65	3,766.63
III	Total Income (I + II)	219,773.52	211,035.85	199,748.49	430,809.37	444,775.66	976,255.28
IV	Expenses						
	(a) Cost of Materials consumed and Operating Expenses	160,126.85	153,289.40	148,304.78	313,416.26	325,224.39	708,335.92
	(b) Changes in inventories of finished goods and Work-in-progress	1,833.69	1,207.18	(2,961.03)	3,040.87	4,109.60	11,756.68
	(c) Employee Benefits expense	4,998.40	4,979.05	5,032.33	9,977.46	9,436.66	19,937.50
	(d) Finance Cost	29,302.19	30,400.71	27,886.73	59,702.90	55,489.59	113,560.22
	(e) Depreciation and Amortisation expense	11,320.90	11,960.65	11,767.15	23,281.56	23,428.40	47,047.57
	(f) Other expenses	6,465.83	4,405.89	5,336.84	10,871.72	9,864.23	25,708.22
	Total Expenses (IV)	214,047.86	206,242.88	195,366.80	420,290.77	427,552.87	926,346.11
V	Profit / (Loss) before exceptional items and tax (III-IV)	5,725.66	4,792.97	4,381.69	10,518.60	17,222.79	49,909.17
VI	Exceptional Items	(247.00)	2,578.48		2,331.48		6,985.94
VII	Profit / (Loss) before tax (V+VI)	5,478.66	7,371.45	4,381.69	12,850.08	17,222.79	56,895.11
VIII	Tax expense:						
	(a) Current Tax	4,995.40	3,459.88	2,466.18	8,455.28	7,372.89	19,935.28
	(b) Deferred Tax	(1,234.44)	(1,178.00)	(664.49)	(2,412.43)	(2,757.77)	(3,729.48)
	(c) Income Tax for earlier years	(0.81)	41.69	-	40.88	-	215.01
IX	Profit / (Loss) for the year / period (VII-VIII)	1,718.51	5,047.88	2,580.00	6,766.35	12,607.67	40,474.30
X	Share of Profit / (Loss) of Associates	20.13	26.41	6.51	46.54	21.23	67.31
XI	Profit after Tax, share of Profit / (Loss) of associates (IX+X)	1,738.64	5,074.29	2,586.51	6,812.89	12,628.90	40,541.61
XII	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss (Net of taxes)	(347.66)	339.08	3.56	(8.57)	41.27	178.23
XIII	Total Comprehensive income after tax (XI+XII)	1,390.98	5,413.37	2,590.07	6,804.31	12,670.17	40,719.84
XIV	Profit for the year attributable to						
	Owners of the Parent	869.04	2,705.10	2,861.33	3,574.10	13,109.84	35,776.19
	Non Controlling Interest	869.60	2,369.19	(274.82)	3,238.79	(480.94)	4,765.42
XV	Total Comprehensive Income for the year attributable to						
	Owners of the Parent	521.38	3,044.18	2,864.89	3,565.52	13,151.11	35,954.42
	Non Controlling Interest	869.60	2,369.19	(274.82)	3,238.79	(480.94)	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	13,676.98	13,676.98
XVII	Other Equity						305,218.20
XVIII	Earnings Per Share (for continuing operations)						
	(a) Basic	1.27	3.71	1.89	4.98	9.23	29.64
	(b) Diluted	1.27	3.71	1.89	4.98	9.23	29.64



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- 1 The above unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 5 November 2020 and 6 November 2020 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	
		30-Sep-20	31-Mar-20
		Unaudited	Audited
ASSETS			
(1)	Non-current assets		
	(a) Property, Plant and Equipment	199,915.38	202,149.53
	(b) Capital Work in progress	308,099.74	283,952.88
	(c) Goodwill	588.14	588.14
	(d) Other Intangible assets	80,128.60	88,081.71
	(e) Financial assets		
	(i) Investment	1,337.25	862.33
	(ii) Trade receivables	253,690.23	242,800.68
	(iii) Others	34,729.98	35,023.10
	(f) Deferred tax assets	3,979.07	1,562.03
	(g) Other non-current assets	48,652.08	54,799.56
	Total Non current Assets	931,120.47	909,819.96
(2)	Current assets		
	(a) Inventories	272,973.84	264,548.83
	(b) Financial assets		
	(i) Investment	6,014.73	1.68
	(ii) Trade receivables	148,622.34	115,797.82
	(iii) Cash and cash equivalent	61,757.89	78,859.02
	(iv) Loans	24,719.00	19,643.57
	(v) Others	55,916.95	54,506.42
	(c) Current tax asset	17,688.26	15,145.99
	(d) Other current assets	202,085.10	214,959.30
	Total Current Assets	789,778.11	763,462.63
	Non-Current Assets held-for-sale	3.47	-
	TOTAL ASSETS	1,720,902.05	1,673,282.59



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Particulars		(Rs. in lakhs)	
		As at	As at
		30-Sep-20	31-Mar-20
		Unaudited	Audited
EQUITY AND LIABILITIES			
Equity			
	(a) Equity share capital	13,676.98	13,676.98
	(b) Other equity	312,022.51	305,218.20
	(c) Non controlling interest	6,917.83	11,458.35
	Total equity	332,617.32	330,353.53
Liabilities			
(1)	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	640,259.10	598,549.99
	(ii) Other financial liabilities	29.13	3,541.81
	(b) Provisions	14,792.18	13,739.26
	(c) Deferred tax liabilities	-	-
	(d) Other non-current liabilities	87,011.67	81,064.11
	Total Non current liabilities	742,092.08	696,895.17
(2)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	240,094.51	236,310.83
	(ii) Trade payables		
	(a) total outstanding dues of micro enterprises and small enterprises;	2,839.12	4,460.77
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises;	166,814.71	160,963.49
	(iii) Other current financial liabilities	125,394.66	94,994.89
	(b) Other current liabilities	107,545.02	145,723.06
	(c) Provisions	2,420.65	1,571.29
	(d) Current Tax Liability	1,083.98	2,009.56
	Total current liabilities	646,192.65	646,033.89
	Liabilities in respect of non current assets classified as held for sale	-	-
	Total liabilities	1,388,284.73	1,342,929.06
	TOTAL EQUITY AND LIABILITIES	1,720,902.05	1,673,282.59



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

(Rs. In Lakhs)		
Particulars	Six months	
	30-Sep-20	30-Sep-19
	Unaudited	Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax as per Statement of Profit and Loss	12,850.08	17,222.79
<u>Adjustments for:</u>		
Depreciation and amortization	23,281.56	23,428.40
Interest income	(1,804.59)	(1,615.29)
Profit on Sale of Fixed Assets	(16.29)	(47.96)
Interest Expense	59,702.90	55,489.59
Provision for Doubtful Debts	500.00	2,000.00
Remeasurements gains /(losses) on post-employment benefits	(13.18)	63.43
Loss on Sale of Current Investments	168.74	166.46
Operating Profit Before Working Capital changes	94,669.22	96,707.42
<u>Working Capital Changes:</u>		
Increase in Current and Non-current Assets	(48,485.09)	(95,641.46)
Increase/(Decrease) in Current and Non-current Liabilities	(24,660.21)	8,042.75
Increase in Provisions	1,902.29	1,422.50
Cash generated from operations	23,426.21	10,531.21
Income tax paid	(7,750.58)	(10,786.72)
NET CASH GENERATED FROM OPERATING ACTIVITIES (TOTAL A)	15,675.62	(255.51)
B. CASH FLOW FROM INVESTMENT ACTIVITIES:		
Purchase of Fixed Assets	(184,966.11)	(226,504.64)
Sale of Fixed Assets / Adjustment	147,708.66	228,872.19
Interest Received	1,804.59	1,615.29
(Purchase) / Sale of Investments	(6,660.18)	3,636.17
NET CASH USED IN INVESTING ACTIVITIES (TOTAL B)	(42,113.03)	7,619.01
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from Long Term Borrowings (net)	41,709.11	23,230.59
(Repayment) / Proceeds of / from Short Term Borrowings (net)	3,783.68	(3,919.37)
Proceeds from Current Maturities of Long Term Borrowings (net)	23,546.38	22,963.76
Interest paid	(59,702.90)	(55,489.59)
Dividend Paid	-	(1,648.83)
NET CASH USED IN FINANCING ACTIVITIES: (TOTAL C)	9,336.28	(14,863.42)
Net Increase/(Decrease) of Cash & Cash Equivalents (A+B+C)	(17,101.13)	(7,499.92)
Add: Cash & Cash Equivalents at the beginning of the year	78,859.02	52,109.34
Cash & Cash Equivalents at the end of the period	61,757.89	44,609.42



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- 5 During the quarter ended 30 September 2020, the Company has sold 30% shares (in addition to 70% shares sold during the quarter ended 30 June 2020) in respect of one subsidiary and 51.10% shares (in addition to 48.90% shares sold during the earlier years) in respect of another subsidiary. During the quarter ended 30 June 2020 the company had sold 49% shares sold in respect of one subsidiary. The company has earned Rs. 2331.48 lakhs profit on these transactions.
- 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 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.
- 6 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.
- 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 2020, the company has redeemed Series- IV: 450 NCDs of Rs. 10,00,000 each, aggregating to Rs. 4500 lakhs.
- 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 impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of the same. The result for the quarter and the six months are, to that extent, not comparable with those for the previous periods.



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9 Consolidated Segmental Information:

(Rs. In Lakhs)

Sr.No	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
1	Revenue from Operations						
	(a) EPC Projects	1,94,163.67	1,89,995.34	1,81,510.10	3,84,159.01	4,10,307.45	8,98,381.59
	(b) Road Infrastructure Maintenance, Toll Operations & Others (Net)	24,502.95	19,999.25	17,929.74	44,502.20	32,776.56	74,107.06
	Total	2,18,666.62	2,09,994.59	1,99,439.84	4,28,661.21	4,43,084.01	9,72,488.65
	Less: Inter Segment Revenues	-	-	-	-	-	-
	Revenue from Operations	2,18,666.62	2,09,994.59	1,99,439.84	4,28,661.21	4,43,084.01	9,72,488.65
2	Segment results before tax and finance cost from each segment						
	(a) EPC Projects	21,097.83	20,202.27	22,317.53	41,300.11	54,265.01	1,18,812.66
	(b) Road Infrastructure Maintenance, Toll Operations & Others	13,682.98	17,569.89	9,950.89	31,252.87	18,447.37	51,642.67
	Total	34,780.81	37,772.16	32,268.42	72,552.98	72,712.38	1,70,455.33
	Less:						
	(i) Finance Cost	29,302.19	30,400.71	27,886.73	59,702.90	55,489.59	1,13,560.22
	(ii) Unallocable Expenditure net of unallocable income	-	-	-	-	-	-
	Total profit / (loss) before Tax	5,478.63	7,371.45	4,381.69	12,850.08	17,222.79	56,895.11
3	Segment Assets						
	(a) EPC Projects	11,31,438.01	11,23,255.73	11,32,391.82	11,31,438.01	11,32,391.82	11,17,715.74
	(b) Road Infrastructure Maintenance, Toll Operations & Others	9,04,703.75	9,31,748.01	7,62,504.25	9,04,703.75	7,62,504.25	8,99,402.27
	Less: Inter-segment assets	-	(3,30,940.56)	-	(3,15,239.72)	(3,81,793.01)	(3,43,835.44)
	Total Assets	20,36,141.76	17,24,063.18	18,94,896.07	17,20,902.05	15,13,103.06	16,73,282.58
4	Segment Liabilities						
	(a) EPC Projects	7,62,751.18	7,58,947.38	7,96,130.81	7,62,751.18	7,96,130.81	7,57,116.65
	(b) Road Infrastructure Maintenance, Toll Operations & Others	8,04,411.43	8,35,755.37	6,87,539.92	8,04,411.43	6,87,539.92	8,01,090.58
	Less: Inter-segment liabilities	-	(2,03,827.95)	-	(1,78,877.88)	(3,81,793.01)	(2,15,278.17)
	Total Liabilities	15,67,162.61	13,90,874.80	14,83,670.73	13,88,284.73	11,01,877.72	13,42,929.06

- 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 & Others: Maintenance of Road Infrastructure, Toll Operations & Others as 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.
- 10 Figures relating to previous quarters/periods 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 : 6 November 2020

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 period ended 30 September 2020

		(Rs. in lakhs)									
Sr.No	Particulars	Standalone									
		Quarter ended			Six months			Year ended			
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20	31-Mar-20	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited	
1	Total Income from Operations (net)	193,464.24	190,048.99	181,670.40	383,513.23	411,675.01	901,510.55				
2	Net Profit / (Loss) from ordinary activities after tax	4,726.14	3,370.20	5,767.22	8,096.32	18,291.58	42,497.51				
3	Total Comprehensive income [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	4,378.48	3,709.28	5,770.77	8,087.75	18,332.84	42,670.94				
4	Equity share capital	13,676.98	13,676.98	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	3.46	2.46	4.22	5.92	13.37	31.07				
	(b) Diluted	3.46	2.46	4.22	5.92	13.37	31.07				
6	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):										
	(a) Basic	3.46	2.46	4.22	5.92	13.37	31.07				
	(b) Diluted	3.46	2.46	4.22	5.92	13.37	31.07				
Consolidated											
Sr.No	Particulars	Quarter ended			Six months			Year ended			
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20	31-Mar-20	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited	
1	Total Income from Operations (net)	219,773.52	211,035.85	199,748.49	430,809.37	444,775.66	976,255.28				
2	Net Profit / (Loss) from ordinary activities after tax	1,738.64	5,074.29	2,586.51	6,812.89	12,628.90	40,541.61				
3	Total Comprehensive income [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,390.98	5,413.37	2,590.07	6,804.31	12,670.17	40,719.84				
4	Equity share capital	13,676.98	13,676.98	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	1.27	3.71	1.89	4.98	9.23	29.64				
	(b) Diluted	1.27	3.71	1.89	4.98	9.23	29.64				
6	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):										
	(a) Basic	1.27	3.71	1.89	4.98	9.23	29.64				
	(b) Diluted	1.27	3.71	1.89	4.98	9.23	29.64				





Notes

- 1 The above unaudited standalone and consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 5 November 2020 and 6 November 2020 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.
- 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 : 6 November 2020

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



Dilip Suryavanshi
Managing Director
DIN - 00039944



EARNINGS RELEASE

Date: November 06, 2020

STANDALONE PERFORMANCE FOR THE QUARTER ENDED SEPTEMBER 30, 2020

QUARTERLY REVENUE OF ₹ 19,346 Mn, Up 6.5% (Y-o-Y)
QUARTERLY EBITDA OF ₹ 3,154 Mn, Down 4% (Y-o-Y)

Bhopal, Madhya Pradesh: November 06, 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 and half year ended September 30, 2020.

STANDALONE FINANCIAL PERFORMANCE:

(₹ mn)	Q2FY21	Q1FY21	Q2FY20	YoY (%)	H1FY21	H1FY20	YoY (%)
Revenue	19,346	19,005	18,167	6.49%	38,351	41,168	-6.84%
EBITDA	3,154	3,086	3,288	-4.07%	6,240	7,530	-17.12%
EBITDA Margin (%)	16.30%	16.24%	18.10%		16.27%	18.29%	
PAT	438	371	577	-24.13%	809	1,833	-55.88%
PAT Margin (%)	2.26%	1.95%	3.18%		2.11%	4.45%	
EPS (Rs.)	3.46	2.46	4.22	-24.13%	5.92	13.37	-55.88%

FINANCIAL HIGHLIGHTS OF Q2FY21 VS Q2FY20

- ✓ Revenue increased by 6.49% to ₹ 19,346 Mn
- ✓ EBITDA decreased by 4.07% to ₹ 3,154 Mn
- ✓ PAT decreased by 24.13% to ₹ 438 Mn

FINANCIAL HIGHLIGHTS OF H1FY21 VS H1FY20

- ✓ Revenue decreased by 6.84% to ₹ 38,351 Mn
- ✓ EBITDA decreased by 17.12% to ₹ 6,240 Mn
- ✓ PAT decreased by 55.88% to ₹ 809 Mn

KEY HIGHLIGHTS

- 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

Dilip Buildcon Limited

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



- 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
- Won HAM project worth ₹ 19,050 Mn (Bid project cost) for road construction of Narenpur to Purnea from NHAI in the state of Bihar
- Won EPC project worth ₹ 10,001 Mn (Including GST) for construction of Delhi - Vadodara Greenfield Expressway (Pkg - 15) from NHAI in the state of Rajasthan

ORDER BOOK

The net order book as on 30th September 2020 stands at ₹ 2,56,206 Mn, 50.38% of the order book is constituted by roads and highways project, Special bridge projects contribute 8.84%, Mining contributes 12.26%, Irrigation projects contribute 19.60%, Metro projects contribute 1.45%, Tunnel projects contribute 5.41% and Airport projects contribute 2.06%.

63.53% of the order book is from the Central Government, 36.47% of the order book is from State Government (14.52% from Gujrat state Govt, 9.14% from Uttar Pradesh state Govt., 3.99% from Maharashtra state Govt., 1.72% from Rajasthan state Govt., 2.28% from Punjab State Corporation, 3.35% from Jharkhand state Govt., 1.45% from Madhya Pradesh state Govt. for Metro Projects).

Q2FY21: FINANCIAL PERFORMANCE REVIEW AND ANALYSIS

For the quarter ended 30th September, 2020, DBL achieved revenue of ₹ 19,346 Mn, increase of 6.49% as compared to ₹ 18,167 Mn in the corresponding quarter of the previous year.

Operating expenses for the quarter ended 30th September, 2020 increased by 8.83% to ₹ 16,192 Mn as against ₹ 14,879 Mn in the corresponding quarter of the previous year.

Profit after tax for the quarter ended 30th September, 2020 was lower by 24.13% at ₹ 438 Mn as against ₹ 577 Mn in the corresponding quarter of the previous year.

Basic earnings per share (EPS) for the quarter ended 30th September, 2020 was ₹ 3.46 as against ₹ 4.22 in the corresponding quarter of the previous year.



Q2FY21: SEGMENTAL CONTRACT REVENUE BREAKUP (₹ Mn)

	<u>Roads & Bridge</u> 1% ↑	<u>Irrigation</u> >100 ↑	<u>Urban Development</u> >100% ↑	<u>Mining</u> 4% ↑
Q2FY21	16,034	181	579	2,057
Q2FY20	15,926	-	128	1,971

Q2FY21 revenue from the roads & bridges segment increased by 1% on Y-o-Y basis to ₹ 16,034 Mn as compared to ₹ 15,926 Mn in the corresponding quarter of the previous year.

Irrigation segment recorded the revenue of ₹ 181 Mn during the quarter ended September 30, 2020.

Urban development segment recorded revenue of ₹ 579 Mn during the quarter ended September 30, 2020

Q2FY21 revenue from Mining segment increased by 4% Y-o-Y to ₹ 2,057 Mn as compared to ₹ 1,971 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 ₹ 2,56,206 Mn. DBL is the largest owner of construction equipment's with 13,030 vehicles and largest employer in road construction industry with an employee base of 35,867 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.