



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

July 22, 2020

To

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Scrip Code - 540047

National Stock Exchange of India Ltd.

Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051

Scrip Code – DBL

Sub : Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020 ("SEBI Circular")

Dear Sir / Madam,

Pursuant to Regulation 30 of SEBI LODR Regulations read with the SEBI Circular, please find enclosed herewith the Disclosure on the impact caused by the Covid-19 pandemic and the resultant lockdown on Dilip Buildcon Limited ("the Company") as stated in **Annexure 1**.

We request you to take the same on record.

For Dilip Buildcon Limited

Sd/-

Abhishek Shrivastava
Company Secretary
0755-4029999

Encl: Annexure 1



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

ANNEXURE 1

1 Impact of the COVID-19 pandemic on the business:

The Government of India declared nationwide lockdown with effect from March 24, 2020 in order to contain the spread of Novel Corona Virus (COVID-19) Pandemic. The country-wide lockdown and restrictions imposed by Government of India and State Governments lead to sudden stoppage of ongoing works on all the project sites of the Company across the country. The Company evaluated impact of this pandemic on its financial performance with respect to financial year ended 31st March 2020 and there was a marginal impact on the overall financial performance of the Company.

Thereafter, basis the guidelines issued by the Ministry of Home Affairs in terms of its order no 40-3/2020-DM-I(A) dated April 15, 2020, the Company started resuming operations and execution works on its projects across the country in a progressive manner, pursuant to receipt of approvals from local administration/authorities of respective jurisdictions. The Company's business model of working with its own machinery and manpower supported in ramping up the progress after April 20, 2020 however the exodus of labours from some of the states during the second half of May 2020 again impacted the progress of works to some extent. However, beginning June 2020, the company is witnessing the restoration of labor supplies improvement in overall work efficiency.

Nonetheless, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration for which it would stay. Therefore, it is not feasible at this juncture to assess the impact of COVID-19 on the performance of the Company for the current financial year i.e. 2020-21. The Company will however continue to monitor the impact of COVID-19 on its performance on a constant basis, with developments, if any in the future economic conditions. The Company had an outstanding order book of Rs. 19000 crores as of March 31, 2020, and post March 2020, the Company has been declared L1 bidder in projects worth Rs 6900 crores, which puts company in a comfortable position with respect to its revenue visibility for at least two financial years.

2 Ability to maintain operations including the office spaces functioning and closed down;

The Company's construction activities across its all the sites were halted during the lockdown period and staff members of the company's offices were advised to work from home in order to ensure health and safety of all the employees. The Company made constant communications with its employees across the country and issued them advisory from time to time with respect to their works, taking in to consideration the guideline's issued by the Government.

3 Schedule, if any, for restarting the operations

The COVID -19 pandemic had severely disrupted business operations during the lockdown period and other emergency measures imposed by the Government. The Company resumed its operations and construction activities from April 20, 2020 following the orders of Ministry of Home Affairs issued on April 15, 2020 with permissible workforce, while adhering to the prescribed safety norms.

4 Steps taken to ensure smooth functioning of operations

The Company is following the SOPs and guidelines issued by the Government of India and respective State Governments with respect to resumption of works at its project sites and offices. The norms laid down by the Government for social distancing are being constantly monitored by the Company and strict advisory has been issued for wearing of safety masks, sanitizing and washing hands, travel guidelines, thermal scanning and is taking all kinds of preventive measures for health, hygiene, sanitation, etc. at workplace for safety and wellbeing of all workers and employees. The employees of the Company were also advised to work from home in order to carry out their respective works and perform routine business transactions.



5 Estimation of the future impact of COVID-19 on its operations

Considering the fact that the situation arisen due to spread of COVID-19 pandemic is unprecedented and its duration cannot be predicted, the Company is not in a position to gauge at this juncture the future impact of COVID-19 pandemic on its operations. However, with the measures provided by Ministry of Road Transport & Highways, under "At manirbhar Bharat: Relief for Developers and Contractors of Road Sector in view of prevailing situation of COVID-19" on June 03, 2020, the Company has applied for the prescribed reliefs so as to minimize the adverse impacts on its operations and mitigate future uncertainties to the extent possible.

6 Details of impact of COVID-19 on listed entity's capital and financial resources;

- a. **Profitability:** The Company evaluated impact of this pandemic on its financial performance with respect to financial year ended 31st March 2020 and there was a marginal impact on the profitability of the Company.

Given the unpredictability of the COVID-19 duration, the impact assessment of COVID-19 needs to be done on a continuous basis, therefore it is not possible at this juncture to estimate its impact upon the profitability of the Company for the current financial year i.e. 2020-21.

- b. **Liquidity Position:** The Company has adequate liquidity to meet its operational requirements, which is further supported by way of various reliefs announced by the Reserve Bank of India (RBI) under its COVID-19 Regulatory package dated March 27, 2020 read with May 22, 2020 and extension of COVID loan i.e. 10% of the fund based working capital limits, by the consortium banks.
- c. **Ability to service debt and other financing arrangements:** The Company has not defaulted on any of its financial commitments and has been servicing all its debt in a timely manner. Further, the company shall continue to service its future debt obligations under the various financial arrangements in a timely manner, barring any unforeseen situation arising in future. The Company has adequate unutilized fund-based credit facilities available, to take care of its upcoming debt servicing obligations.
- d. **Assets:** There is no impact on the assets of the Company
- e. **Internal financial reporting and control:** The Company has taken cash flow control and overhead control measures to efficiently manage its operations. Weekly review mechanism has been adopted to review the account receivables and account payables, which is continuing even after the lockdown.
- f. **Supply chain:** On the supply side for the under-construction projects, there was a disruption of supply chain during the initial lock down period. The Company continued to be in constant touch with its suppliers and had been working with them to so as to restore the supplies and start its construction activities as per the guidelines of the Government. After, initial delays the supply chain for the materials gradually got restored, however from the later half of May 2020 the Company witnessed exodus of laborers from few of its sites, causing disruptions in works, which again started getting restored beginning June 2020 in a gradual manner.
- g. **Demand for its products/services:** The Company is working in infrastructure space for more than a decade and has been awarded projects from the Central & State Governments through competitive bidding process. Company's order book is diversified with orders in sectors like Roads, Mining, Irrigation, Airport, Metro, Tunnel, Bridges etc. Infrastructure development has been the thrust for the Government of India and the Company has also been an active player in execution of infrastructure projects demonstrating a CAGR of 28% in its revenue during last 5 years. Company is constantly bidding for new projects and has been declared L1 bidder in projects worth ~Rs 6900 crores during the current financial year. Therefore, no material impact on demand and supply of the Company's product/services is envisaged.



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7 **Other relevant material updates about the listed entity's business**

The impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration. The Company will however continue to monitor the impact of COVID-19 on its performance on a constant basis, with developments, if any in the future economic conditions. In the meanwhile, the company has invoked force majeure provisions /change in law provisions where applicable, in terms of the respective contracts and perusing the authority for appropriate reliefs under the contract and various government guidelines.

For DilipBuildcon Limited

Sd/-
Abhishek Shrivastava
Company Secretary
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