



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

August 04, 2023

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: Intimation of outcome of the Board Meeting as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Unaudited IndAS Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2023.

Dear Sir/Madam,

Pursuant to applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we wish to inform you that the Board of Directors of the Company at its Meeting held today i.e., Friday, August 04, 2023 at 9.30 a.m. at the registered office of the Company, has duly approved the following matters:

1	<p>Considered and approved the Un-audited IndAS Standalone and Consolidated Financial results for the quarter ended June 30, 2023, along with Limited Review Report.</p> <p>Further, we enclose the following documents w.r.t. aforesaid item:</p> <ul style="list-style-type: none">a) Copy of Un-audited IndAS Standalone and Consolidated Financial Results for the quarter ended June 30, 2023 along with press release.b) Copy of the "Limited Review Report for the quarter ended 30th June 2023 issued by our Statutory Auditors, M/s M.K. Dandeker & Co., Chartered Accountants, Chennai.
2.	<p>Considered and approved the re-appointment of Mr. Devendra Jain, who is liable to retire by rotation.</p> <p>Brief profile: Mr. Devendra Jain is annexed on the table as Annexure- 1</p>
3.	<p>Consider and approved the re-appointment of Ms. Ratna Dharashree Vishwanathan (DIN: 07278291) as a woman Independent Director for a second consecutive term of 5 (five) year w.e.f. March 30, 2024 to March 29, 2029</p> <p>Brief profile: Ms. Ratna Dharashree Vishwanathan is annexed on the table as Annexure- 1</p>
4	<p>Considered and approved the issuance of Non-Convertible Debentures on Private Placement Basis upto an amount not exceeding Rs. 1000.00 Crores.</p>
5	<p>Considered and approved the issuance of Commercial Paper on Private Placement Basis upto an amount not exceeding Rs. 1000.00 Crores.</p>
6	<p>Considered and approved the issuance of further shares not exceeding Rs. 2000.00 Crores.</p>
7	<p>The 17th Annual General Meeting of the Company shall be conducted through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM") and will be held on Monday, September 18, 2023 and the remote e-voting period commences on Friday, September 15, 2023 (9.00 a.m. IST) and ends on Sunday, September 17, 2023 (5.00 p.m. IST).</p> <p>Further, the Board has also approved 17th Board Report along with its Annexures.</p>
8	<p>Considered and approved that the Register of Members and Share Transfer Books of the Company shall remain close from Tuesday, September 12, 2023 to Monday, September 18, 2022 (both day Inclusive) for the purpose of 17th Annual General Meeting and for the distribution of dividend to the eligible members of the company for the financial year 2022-23.</p>



DILIP BUILDCON LIMITED
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The meeting of the board of directors of the Company commenced at 09.30 AM (IST) and concluded at 12.40.PM (IST).

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

Encl: Copy of IndAS Standalone and Consolidated Financial Results for the quarter ended June 30, 2023.

ANNEXURE 1

Name of Directors	Mr. Devendra Jain	Mrs. Ratna Dharashree Vishwanathan
DIN	02374610	07278291
Date of Birth and age	03.07.1973, (49 years)	15.04.1963, (60 years)
Date of Appointment on the Board	01.04.2009	30.03.2019
Qualifications	Graduate (B.E.–Civil)	Master's degree in English Literature from Lucknow University Diploma in Environment and Third-world Development from London School of Sciences.
Experience and Expertise	He is the Managing Director and Chief Executive Officer of your Company. He holds a bachelor's degree in civil engineering from Vikram University, Ujjain. He has over 23 years of experience in the business of construction. Prior to joining your Company, he was an assistant professor at Mahatma Gandhi College, Bhopal and Swami Vivekananda Mahavidyalaya. He looks after project implementation along with the quality of work and ensures timely completion of the projects undertaken by your Company. He is fairly conversant with overall affairs of the Company and various other aspects of the management of the Company including finance, accounting, costing and budgeting.	She is a Non-Executive and Woman Independent Director of your Company. She holds master's degree in English Literature from Lucknow University Diploma in Environment and Third-world Development from London School of Sciences. She has nearly 35 years of experience in a wide range of sectors, including strategy building, project management, microfinance, change management, human resource and financial management. Hailing from the Indian Audit and Accounts Service (IA & AS), batch of 1987. She has served many departments of the Government of India such as Audit, Defense, and Prasar Bharti from 1987 to 2008. She has served as a Board member of Mudra Bank during 2015-18, Chairperson of the South Asian Microfinance Network, and is the Member of the RBI's Financial Inclusion Advisory Committee. She has been the CEO of MFIN (Micro Finance Institutions Network) from January 2014 to 2018, and the CRO of the Sustainable India Finance Facility. Her expertise has also been utilised at very senior levels in popular NGOs such as Oxfam India and VSO India during 2008-2013.
Directorships held in other public companies and private companies (excluding foreign companies)	<p>Directorship in other Unlisted public Companies:</p> <p>NIL</p> <p>Directorship in other Private Companies:</p> <p>DBL Pachhwarra Coal Mine Private Limited</p> <p>DBL -Siarmal Coal Mines Private Limited</p> <p>Acquilla Properties Private Limited</p> <p>DBL Bangalore Nidagatta Highways Private limited</p> <p>DBL Nidagatta Mysore Highways Private Limited</p> <p>DBL Infradevelopers Private Limited</p> <p>Friendly Baby Hospital and Research Institute Private Limited</p>	<p>Directorship in other listed public Companies:</p> <p>Fusion Micro Finance Limited</p> <p>Moneyboxx Finance Limited</p> <p>Directorship in other Private Companies</p> <p>Reach To Teach Private Limited</p> <p>Foundation</p> <p>Reach To Teach Foundation</p> <p>Suryoday Foundation</p>



Memberships/ Chairmanships of Committees across all companies	He is the member in the following committees of Dilip Buildcon Limited: Corporate Social Responsibility Committee, Stakeholder Relationship Committee, Risk Management Committee, Audit Committee, Business Development and Administration Committee, Business Responsibility Committee and Enquiry Committee for leak of Unpublished Price Sensitive information.	She is the chairperson and members in the following committees of the Companies:		
		Name of the Company	Nature of Committee	Chairman/Member
		Money Boxx Finance Ltd.	Stakeholder Relationship Committee	Chairperson
			Audit Committee	Member
			Nomination and Remuneration Committee	Chairperson
		Dilip Buildcon Limited	Audit Committee	Chairperson
			Corporate Social Responsibility Committee	Member
		Fusion Micro Finance Ltd.	Nomination and Remuneration Committee	Chairperson
			Stakeholders Relationship Committee	Chairperson
			Corporate Social Responsibility Committee	Chairperson.
No. of Equity Shares held in the Company as on date	35559072	NIL		
Disclosures of relationship between Directors inter-se	He is not related to any other Director, Manager or Key Managerial Personnel of the Company	He is not related to any other Director, Manager or Key Managerial Personnel of the Company.		
Skill & Capabilities	Civil Works, Urban development, Mines and Minerals Extraction, Quality Assurance Engineering and Quality Control, Structural and Drawings, Machine & Equipment, Accounts, Finance and Corporate office, Management and Business Strategy, Project Management, IT Administrator related to Infrastructure/ Construction policy, Corporate Governance and Risk	Accounts, Finance and Corporate office, Management and Business Strategy, Development, Corporate Social Responsibility, Corporate Governance and Risk Management		

For Dilip Buildcon Limited

**Abhishek Shrivastava
Company Secretary**

M.K. DANDEKER & CO. LLP

Chartered Accountants

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E-mail : admin@mkdandeker.com
Web : www.mkdandeker.com

No.185 (Old No.100) 2nd Floor,
Poonamallee High Road, Kilpauk,
CHENNAI - 600 010.

Independent Auditor's Review Report on the Unaudited Quarterly Standalone Financial Results of Dilip Buildcon Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Dilip Buildcon Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Dilip Buildcon Limited** ('the Company') for the quarter ended 30th June 2023 (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.
2. 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.
3. 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.

Branches: AHMEDABAD, BENGALURU, CHENNAI, HYDERABAD

M.K. DANDEKER & CO. LLP

Chartered Accountants

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We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') 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 Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

5. The comparative standalone financial results of the Company as stated in the statement for the quarter ended 30 June 2022 were reviewed by the predecessor auditor who expressed an unmodified conclusion / opinion on those financial results. Our conclusion is not modified in respect of this matter.

Name of the audit firm:-

For M. K. Dandeker & Co LLP.

Chartered Accountants,

Firm's Registration No.:- 000679S / S000103

Selvaraj
Poosaidurai

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Selvaraj Poosaidurai
Date: 2023.08.04
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S. Poosaidurai

M. No.: - 223754

UDIN: 23223754BGVTAC3566

Place: Chennai

Date: 04.08.2023

Branches: AHMEDABAD, BENGALURU, CHENNAI, HYDERABAD

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

		(₹ in Lakhs)			
Sr. No	Particulars	Standalone			
		Quarter ended			Year ended
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		Unaudited	Audited	Unaudited	Audited
I	Revenue from Operations	2,60,844.63	2,85,729.47	2,62,151.95	10,11,952.84
II	Other Income	1,852.51	1,097.85	1,985.22	6,464.59
III	Total Income (I + II)	2,62,697.14	2,86,827.32	2,64,137.17	10,18,417.43
IV	Expenses				
	(a) Cost of Materials consumed and Operating Expenses	2,10,029.28	2,48,814.31	2,39,530.51	8,79,553.47
	(b) Changes in inventories of finished goods and Work-in-progress	6,836.93	(255.69)	(6,939.86)	(7,188.28)
	(c) Employee benefits expense	4,437.66	3,747.52	4,582.18	17,952.16
	(d) Finance Cost	13,737.78	13,402.55	12,654.58	51,373.09
	(e) Depreciation and amortisation expense	9,272.94	9,294.93	9,750.50	38,809.77
	(f) Other expenses	6,064.43	6,223.10	4,437.88	22,791.74
	Total Expenses (IV)	2,50,379.02	2,81,226.72	2,64,015.79	10,03,291.95
V	Profit / (loss) before exceptional items and tax (III-IV)	12,318.12	5,600.60	121.38	15,125.48
VI	Exceptional Items	-	2,231.43	1,697.20	12,848.11
VII	Profit / (loss) before tax (V+VI)	12,318.12	7,832.03	1,818.58	27,973.59
VIII	Tax expense:				
	(a) Current Tax - charge / (credit)	5,889.59	(3,939.37)	120.44	2,002.69
	(b) Deferred Tax - charge / (credit)	(1,908.01)	5,940.86	100.85	4,307.08
	(c) Income Tax for earlier years	-	-	(382.93)	(513.70)
IX	Profit / (loss) for the period (VII-VIII)	8,336.54	5,830.54	1,980.22	22,177.51
X	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss (Net of tax)	577.68	4,365.20	79.74	4,669.00
XI	Total Comprehensive income after tax (IX+X)	8,914.22	10,195.74	2,059.96	26,846.51
XII	Paid up share capital (Equity share of ₹ 10 each)	14,621.50	14,621.50	14,621.50	14,621.50
XIII	Other Equity				4,45,692.30
XIV	Earnings Per Share (for continuing operations)				
	(a) Basic	5.70	3.99	1.36	15.17
	(b) Diluted	5.70	3.99	1.36	15.17



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

- 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 03 August 2023 and 04 August 2023 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.
- 3 Figures for the quarter ended 31 March 2023 are the balancing figures between audited figures in respect of full financial year and the limited review figures up to the third quarter ending on 31 December 2022.
- 4 a The Company had entered into shareholder and share purchase agreement with Cube Highways and Infrastructure III PTE Limited (Cube Highways) to sell its entire shareholding in a phased manner in 3 subsidiary companies having projects under construction (as per Hybrid Annuity Mode ('HAM') Projects). The final consideration for said 3 subsidiary companies were ₹ 44,112.00 lakhs.
- 4 b During the previous year, the Company had transferred 100% equity stake in all the 3 subsidiary companies and had earned profit of ₹ 5,948.62 crores and disclosed as part of 'exceptional item' in the statement of Profit and Loss in the relevant quarters.
- 5 During the quarter ended 30 June 2023, the Company has redeemed 8.67% interest bearing 500 NCDs of ₹ 10,00,000 each, aggregating to ₹ 5,000 lakhs and 8.75% interest bearing 500 NCDs of ₹ 10,00,000 each, aggregating to ₹ 5,000 lakhs
- 6 The Company is in the business of construction and engineering contracts and all other activities of the Company revolve around the main business. As such, there are no separate reportable segments, as per the IND AS 108 "Operating Segments" specified under section 133 of the Companies Act, 2013
- 7 The Company along with its wholly owned subsidiary company "DBL Infra Assets Private Limited" ("DIAPL") have executed a non-binding term sheet, with 'Shrem InvIT' (an infrastructure investment trust, registered under Indian Trust Act 1882 with Securities and Exchange Board of India) on 21 January 2022, for transferring their investment in equity share capital and promoter's unsecured loan in respect of 10 subsidiary companies (Hybrid Annuity Model ("HAM") projects) at expected consideration of ₹ 2,34,900.00 lakhs. Equity transfer to Shrem InvIT shall be completed in a progressive manner after the completion of the projects, subject to receipt of approvals from the respective project lenders and National Highways Authority of India. The consideration will be received in form of units of the InvIT/cash.

During the year ended 31 March 2023 in the books of Dilip Buildcon Limited, the 100% Equity Share Capital of DBL Anandapuram Anakapally Highways Private Limited, DBL Bellary Byrapura Highways Private Limited, DBL Sangli Bargaon Highways Limited, DBL Gorhar Khairatunda Highways Private Limited, DBL Byrapura Challakere Highways Private Limited and 49% stake of investment in DBL Chandrakhole Bhadrak Highways Limited and the Promoter's unsecured loans in Bangalore Nidagatta Highways Private Limited and DBL Rewa Siddhi Highways Private Limited was transferred to Shrem InvIT against which 2,07,20,184 Units at a price of ₹ 101.31 per unit and 3,06,01,710 Units at a price of ₹ 104.70 per unit in aggregate value of ₹ 53,031.61 lakhs and bank transfer of ₹ 7,097.14 lakhs were received as a consideration towards sale of equity shares. The Company has earned profit of ₹ 6,683.11 lakhs on all these transactions and disclosed as a part of 'exceptional item' in the statement of Profit and Loss.

- 8 During the previous year, the Company had transferred part equity stake in respect of existing 4 subsidiary companies to DBL Infra Assets Private Limited and had earned profit of ₹ 216.38 Lakhs on all these transactions and disclosed as a part of 'exceptional item' in the statement of Profit and Loss.



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

Sr. No.	Particulars	As at 30 June 2023	As at 31 March 2023
A	Debt equity ratio (Long-term borrowings and short-term borrowings divided by total equity)	0.58	0.58
B	Debt service coverage ratio (DSCR) (Profit before interest, tax and exceptional items divided by finance costs together with principal repayments made during the year for long term borrowings)	0.83	0.55
C	Interest service coverage ratio (ISCR) (Profit before interest, tax and exceptional items divided by interest expense)	1.90	1.29
D	Outstanding redeemable preference shares (quantity and value)	Not Applicable	Not Applicable
E	Debenture redemption reserve (₹ in Lakhs)	-	15,000.00
F	Net worth (₹ in Lakhs) (Equity share capital and other equity)	4,69,228.00	4,60,313.80
G	Total borrowings (₹ in Lakhs) (Long-term borrowings and short-term borrowings)	2,70,937.76	2,68,573.33
H	Net profit after tax for the period (₹ in Lakhs)	8,336.54	22,177.51
I	Earnings per share (₹)		
J	Current ratio (Current assets divided by current liabilities)	1.23	1.26
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))	0.20	0.25
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 liabilities divided by total liabilities)	0.96	0.94
N	Total debts to total asset (Total borrowings divided by total assets)	0.23	0.23
O	Debtors turnover (Revenue from operations for trailing 12 months divided by net trade receivables)	5.42	6.30
P	Inventory turnover (Revenue from operations for trailing 12 months divided by inventories)	3.09	3.04
Q	Operating margin (%) (PBDIT excl. other income and exceptional items divided by revenue from operations)	12.83%	9.77%
R	Net profit margin (%) (Profit after tax divided by revenue from operations)	3.20%	2.19%
S	The Company continues to maintain 100% asset cover for the NCDs issued by it.		

10 Figures relating to previous periods have been regrouped / rearranged, wherever necessary.

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

Place : Bhopal
Date : 04th August, 2023




Dilip Suryavanshi
Managing Director
DIN - 00039944

M.K. DANDEKER & CO. LLP

Chartered Accountants

Phone : +91- 44 - 43514233
E-mail : admin@mkdandeker.com
Web : www.mkdandeker.com

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Poonamallee High Road, Kilpauk,
CHENNAI - 600 010.

Independent Auditor's Review Report on Unaudited Quarterly Consolidated financial results of Dilip Buildcon Limited 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 associates for the quarter ended 30 June 2023 ("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 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.
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

M.K. DANDEKER & CO. LLP

Chartered Accountants

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Web : www.mkdandeker.com

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CHENNAI - 600 010.

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.

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. We did not review the interim financial results / financial information of thirty-two subsidiaries included in the unaudited consolidated financial results, whose interim financial results / financial information reflect total revenues of Rs. 1,46,934.03 lakhs, total net (loss) after tax of Rs. (7,105.59) lakhs and total comprehensive income of Rs. (6,764.85) lakhs for the quarter ended 30 June 2023. These interim financial results / financial information 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.

M.K. DANDEKER & CO. LLP

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7. The comparative consolidated financial results of the Company as stated in the statement for the quarter ended 30 June 2022 were reviewed by the predecessor auditor who expressed an unmodified conclusion / opinion on those financial results. Our conclusion is not modified in respect of this matter.

Name of the audit firm:-

For M. K. Dandeker & Co LLP.

Chartered Accountants,

Firm's Registration No.:- 000679S / S000103

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S. Poosaidurai

M. No.: - 223754

UDIN: 23223754BGVTAD9664

Place: Chennai

Date: 04.08.2023

M.K. DANDEKER & CO. LLP

Chartered Accountants

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Annexure '1'

(referred to in point No. 4 of our Independent Auditor's Review Report on Unaudited Consolidated Quarterly Financial Results)

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	Jalpa Devi Engineering Private Limited	Subsidiary
12	Bhavya Infra & Systems Private Limited	Subsidiary
13	DBL VPR Mining Private Limited	Subsidiary
14	Maradgi S Andola-Baswantpur Highways Limited	Subsidiary
15	Karimnagar-Warangal Highways Limited	Subsidiary
16	DBL Pachhwara Coal Mine Private Limited	Subsidiary
17	Mehgama-Hansdiha Highways Limited	Subsidiary
18	DBL Nidagatta Mysore Highways Private Limited	Subsidiary
19	Urga-Pathalgaon Highways Limited	Subsidiary
20	Deevin Siesmic Systems Private Limited	Subsidiary
21	Pathrapali Kathghora Highways Private Limited	Subsidiary

Branches: AHMEDABAD, BENGALURU, CHENNAI, HYDERABAD

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Sr. No.	Name of the Company	Nature of Relationship
22	DBL Transmission Private Limited	Subsidiary
23	Bhopal Redevelopment Realty Private Limited	Subsidiary
24	DBL Infradevelopers Private Limited	Subsidiary
25	Narenpur Purnea Highways Private Limited	Subsidiary
26	Repallewada Highways Private Limited	Subsidiary
27	Dodaballapur-Hoskote Highways Private Limited	Subsidiary
28	Raipur Visakhapatnam CG2 Highway Limited	Subsidiary
29	Bangarupalem Gudipala Highways Limited	Subsidiary
30	Bengaluru-Vijaywada Expressway Package-1 Limited	Subsidiary
31	Bengaluru-Vijaywada Expressway Package-4 Limited	Subsidiary
32	Bengaluru-Vijaywada Expressway Package-7 Limited	Subsidiary

Branches: AHMEDABAD, BENGALURU, CHENNAI, HYDERABAD

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

(₹ in Lakhs)

Sr.No	Particulars	Consolidated			
		Quarter ended		Year ended	
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		Unaudited	Audited	Unaudited	Audited
I	Revenue from Operations	2,92,077.78	2,84,105.28	2,88,437.09	10,64,364.45
II	Other Income	2,352.16	1,033.30	2,185.72	6,796.40
III	Total Income (I + II)	2,94,429.95	2,85,138.58	2,90,622.81	10,71,160.85
IV	Expenses				
	(a) Cost of Materials consumed and Operating Expenses	2,33,475.02	2,56,690.99	2,56,927.29	9,31,018.41
	(b) Changes in inventories of finished goods and Work-in-progress	6,911.27	(168.73)	(6,844.48)	(7,175.26)
	(c) Employee Benefits expense	6,175.54	5,203.94	5,392.66	21,400.37
	(d) Finance Cost	25,636.66	12,822.61	29,025.01	90,136.36
	(e) Depreciation and Amortisation expense	9,693.25	9,748.79	9,942.33	39,849.73
	(f) Other expenses	6,155.27	5,330.76	5,260.88	23,462.20
	Total Expenses (IV)	2,88,047.01	2,89,628.36	2,99,703.69	10,98,691.81
V	Profit / (Loss) before exceptional items and tax (III-IV)	6,382.94	(4,489.78)	(9,080.88)	(27,530.96)
VI	Exceptional Items	-	3,764.78	1,697.20	37,873.20
VII	Profit / (Loss) before tax (V+VI)	6,382.94	(725.00)	(7,383.68)	10,342.24
VIII	Tax expense:				
	(a) Current Tax charge / (credit)	6,014.86	(3,939.27)	135.57	1,969.48
	(b) Deferred Tax charge / (credit)	(862.88)	10,480.97	(1,625.38)	9,025.70
	(c) Income Tax charge / (credit) for earlier years	-	(311.67)	(382.93)	(513.70)
IX	Profit / (Loss) for the year / period (VII-VIII)	1,230.98	(6,955.03)	(5,510.94)	(139.24)
X	Share of Profit / (Loss) of Associates	-	-	-	-
XI	Profit / (Loss) after Tax, share of Profit / (Loss) of associates (IX+X)	1,230.98	(6,955.03)	(5,510.94)	(139.24)
XII	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss (Net of taxes)	918.39	4,330.76	77.46	4,635.55
XIII	Total Comprehensive Income after tax (XI+XII)	2,149.36	(2,624.27)	(5,433.48)	4,496.31
XIV	Profit for the year attributable to				
	Owners of the Parent	1,268.14	(7,316.41)	(5,393.79)	93.50
	Non Controlling Interest	(37.15)	361.38	(117.15)	(232.74)
XV	Total Comprehensive Income for the year attributable to				
	Owners of the Parent	2,186.51	(2,985.65)	(5,316.33)	4,729.05
	Non Controlling Interest	(37.15)	361.38	(117.15)	(232.74)
XVI	Paid up share capital (Equity share of ₹ 10 each)	14,621.50	14,621.50	14,621.50	14,621.50
XVII	Other Equity				3,85,539.04
XVIII	Earnings Per Share (for continuing operations)				
	(a) Basic	0.84	(4.76)	(3.77)	(0.10)
	(b) Diluted	0.84	(4.76)	(3.77)	(0.10)



Dilip Buildcon Limited

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Statement of Consolidated Financial Results

- 1 The above unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 03 August 2023 and 04 August 2023 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.
- 3 Figures for the quarter ended 31 March 2023 are the balancing figures between audited figures in respect of full financial year and the limited review figures up to the third quarter ending on 31 December 2022.
- 4 a The Company had entered into shareholder and share purchase agreement with Cube Highways and Infrastructure III PTE Limited (Cube Highways) to sell its entire shareholding in a phased manner in 3 subsidiary companies having projects under construction (as per Hybrid Annuity Mode ('HAM') Projects). The final consideration for said 3 subsidiary companies were ₹ 44,112.00 lakhs.
- 4 b During the previous year, the Company had transferred 100% equity stake in all the 3 subsidiary companies and had earned profit of ₹ 5,948.62 crores and disclosed as part of 'exceptional item' in the statement of Profit and Loss in the relevant quarters.
- 5 During the quarter ended 30 June 2023, the Company has redeemed 8.67% interest bearing 500 NCDs of ₹ 10,00,000 each, aggregating to ₹ 5,000 lakhs and 8.75% interest bearing 500 NCDs of ₹ 10,00,000 each, aggregating to ₹ 5,000 lakhs.
- 6 a The Holding Company along with its wholly owned subsidiary company "DBL Infra Assets Private Limited" ("DIAPL") have executed a non-binding term sheet, with 'Shrem InvIT' (an infrastructure investment trust, registered under Indian Trust Act 1882 with Securities and Exchange Board of India) on 21 January 2022, for transferring their investment in equity share capital and promoter's unsecured loan in respect of 10 subsidiary companies (Hybrid Annuity Model ("HAM") projects) at expected consideration of ₹ 2,34,900.00 lakhs. Equity transfer to Shrem InvIT shall be completed in a progressive manner after the completion of the projects, subject to receipt of approvals from the respective project lenders and National Highways Authority of India. The consideration will be received in form of units of the InvIT/Bank Transfer.

During the year ended 31 March 2023 in the books of Holding Company, the 100% Equity Share Capital of DBL Anandapuram Anakapally Highways Private Limited, DBL Bellary Byrapura Highways Private Limited, DBL Sangli Borgaon Highways Limited, DBL Gorhar Khairatunda Highways Private Limited, DBL Byrapura Challakere Highways Private Limited and 49% stake of investment in DBL Chandrakhole Bhadrak Highways Limited and the Promoter's unsecured loans in Bangalore Nidagatta Highways Private Limited and DBL Rewa Siddhi Highways Private Limited was transferred to Shrem InvIT against which 2,07,20,184 Units at a price of ₹ 101.31 per unit and 3,06,01,710 Units at a price of ₹ 104.70 per unit in aggregate value of ₹ 53,031.61 lakhs and bank transfer of ₹ 7,097.14 lakhs were received as a consideration towards sale of equity shares.

During the year ended 31 March 2023 in the books of DIAPL, 100% Equity Share Capital of DBL Bellary Byrapura Highways Private Limited, DBL Gorhar Khairatunda Highways Private Limited, DBL Bangalore Nidagatta Highways Pvt Ltd and DBL Byrapura Challakere Highways Pvt Ltd and 49% Equity Share Capital of DBL Rewa Sidhi Highways Pvt Ltd was transferred to Shrem InvIT against which 48,28,702 Units at a price of Rs. 101.31 per unit and 2,75,72,440 Units at a price of Rs. 104.70 per unit in aggregate value of Rs. 33,760.25 lakhs were received as consideration and the Promoter's Unsecured Loans was repaid by the respective companies by way of bank transfer.

- 6 b The Company had earned profit of ₹ 31,924.58 lakhs on all these transactions and disclosed as a part of 'exceptional item' in the statement of Profit and Loss account in the relevant quarters.
- 7 Due to inadequacy of profits for the period ended 30 June 2023, one subsidiary company has not created Debenture Redemption Reserve.



Dilip Buildcon Limited

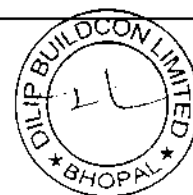
Registered Office : Plot No. 5 Inside Govind Narayan Singh Gate, Chuna Bhatti, Kolar Road , Bhopal-462016, Madhya Pradesh
CIN: L45201MP2006PLC018689

8 Consolidated Segmental Information:

(₹ in Lakhs)

Sr.No	Particulars	Quarter ended			Year ended
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations				
	(a) Engineering, Procurement and Construction (EPC) Projects & Road Infrastructure Maintenance	2,82,159.58	2,87,769.99	2,79,268.18	10,53,461.12
	(b) Annuity Projects & Others	9,918.21	(3,664.71)	9,168.92	10,903.33
	Total	2,92,077.78	2,84,105.28	2,88,437.10	10,64,364.45
	Less: Inter Segment Revenues	-	-	-	-
	Revenue from Operations	2,92,077.78	2,84,105.28	2,88,437.10	10,64,364.45
2	Segment results before tax and finance cost from each segment				
	(a) Engineering, Procurement and Construction (EPC) Projects & Road Infrastructure Maintenance	26,055.89	19,003.15	12,775.95	66,498.56
	(b) Annuity Projects & Others	5,963.72	(10,670.32)	7,168.18	(3,893.16)
	Total	32,019.60	8,332.83	19,944.13	62,605.40
	Less:				
	(i) Finance Cost	25,636.66	12,822.61	29,025.01	90,136.36
	(ii) Exceptional items	-	(3,764.78)	(1,697.20)	(37,873.20)
	(iii) Unallocable Expenditure net of unallocable income	-	-	-	-
	Total profit / (loss) before Tax	6,382.94	(725.00)	(7,383.68)	10,342.24
3	Segment Assets				
	(a) Engineering, Procurement and Construction (EPC) Projects & Road Infrastructure Maintenance	11,81,504.12	11,60,039.52	11,50,757.63	11,60,039.52
	(b) Annuity Projects & Others	7,26,114.72	6,26,916.17	8,38,897.56	6,26,916.17
	Less: Inter-segment assets	(2,59,036.23)	(2,43,021.92)	(2,82,844.43)	(2,43,021.92)
	Total Assets	16,48,582.61	15,43,933.76	17,06,810.77	15,43,933.76
4	Segment Liabilities				
	(a) Engineering, Procurement and Construction (EPC) Projects & Road Infrastructure Maintenance	7,12,276.13	6,99,725.73	7,15,084.18	6,99,725.73
	(b) Annuity Projects & Others	7,04,874.30	6,18,956.06	8,14,195.62	6,18,956.06
	Less: Inter-segment liabilities	(1,70,556.35)	(1,74,587.20)	(1,72,013.59)	(1,74,587.20)
	Total Liabilities	12,46,594.08	11,44,094.59	13,57,266.21	11,44,094.59

- 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) Engineering, Procurement and Construction (EPC) Projects & Road Infrastructure Maintenance
(b) Annuity Projects & Others
- 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. However, there are no unallocated assets or liabilities.



Dilip Buildcon Limited

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CIN: L45201MP2006PLC018689

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

Sr. No.	Particulars	As at 30 June 2023	As at 31 March 2023
A	Debt equity ratio (Long-term borrowings and short-term borrowings divided by total equity)	1.84	1.67
B	Debt service coverage ratio (DSCR) (Profit before interest, tax and exceptional items divided by finance costs together with principal repayments made during the period for long term borrowings)	0.97	0.64
C	Interest service coverage ratio (ISCR) (Profit before interest, tax and exceptional items divided by interest expense)	1.63	1.14
D	Outstanding redeemable preference shares (quantity and value)	Not Applicable	Not Applicable
E	Debenture redemption reserve (₹ in Lakhs)	15,000.00	15,000.00
F	Net worth (₹ in Lakhs) (Equity share capital and other equity)	4,02,347.05	4,00,160.53
G	Total borrowings (₹ in Lakhs) (Long-term borrowings and short-term borrowings)	7,40,458.01	6,65,796.86
H	Net profit after tax for the period / year (₹ in Lakhs)	1,230.98	(139.24)
I	Earnings per share (₹)		
J	Current ratio (Current assets divided by current liabilities)	1.15	1.22
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))	2.94	2.21
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 liabilities divided by total liabilities)	0.62	0.61
N	Total debts to total asset (Total borrowings divided by total assets)	0.45	0.43
O	Debtors turnover (Revenue from operations for trailing 12 months divided by net trade receivables)	3.84	4.86
P	Inventory turnover (Revenue from operations for trailing 12 months divided by inventories)	3.23	3.16
Q	Operating margin (%) (PBDIT excl. other income and exceptional items divided by revenue from operations)	13.48%	8.99%
R	Net profit margin (%) (Profit after tax divided by revenue from operations)	0.42%	-0.01%
S	The Company continues to maintain 100% asset cover for the NCDs issued by it.		

10 Figures relating to previous periods have been regrouped / rearranged, wherever necessary.

Place : Bhopal
Date : 04 August 2023



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

[Signature]
Dilip Suryavanshi
Managing Director
DIN - 00039944

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 ended 30 June 2023

(Rs. in lakhs)					
		Standalone			
Sr.No	Particulars	Quarter ended			Year ended
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		Unaudited	Audited	Unaudited	Audited
1	Total Income from Operations (net)	2,62,697.14	2,86,827.32	2,64,137.17	10,18,417.43
2	Net Profit / (Loss) from ordinary activities after tax	8,336.54	5,830.54	1,980.22	22,177.51
3	Total Comprehensive income [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	8,914.22	10,195.74	2,059.96	26,846.51
4	Equity share capital	14,621.50	14,621.50	14,621.50	14,621.50
5	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):				
	(a) Basic	5.70	3.99	1.36	15.17
	(b) Diluted	5.70	3.99	1.36	15.17
6	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):				
	(a) Basic	5.70	3.99	1.36	15.17
	(b) Diluted	5.70	3.99	1.36	15.17
		Consolidated			
Sr.No	Particulars	Quarter ended			Year ended
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		Unaudited	Audited	Unaudited	Audited
1	Total Income from Operations (net)	2,94,429.95	2,85,138.58	2,90,622.81	10,71,160.85
2	Net Profit / (Loss) from ordinary activities after tax	1,230.98	(6,955.03)	(5,510.94)	(139.24)
3	Total Comprehensive income [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	2,149.36	(2,624.27)	(5,433.48)	4,496.31
4	Equity share capital	14,621.50	14,621.50	14,621.50	14,621.50
5	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):				
	(a) Basic	0.84	(4.76)	(3.77)	(0.10)
	(b) Diluted	0.84	(4.76)	(3.77)	(0.10)
6	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):				
	(a) Basic	0.84	(4.76)	(3.77)	(0.10)
	(b) Diluted	0.84	(4.76)	(3.77)	(0.10)

Notes

- 1 The above unaudited Standalone and Consolidated financials results were reviewed by the Audit Committee and were approved & taken on record by the Board of Directors at their respective meetings held on 03 August 2023 and 04 August 2023 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 Quarter 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.

Place : Bhopal
Date : 04 August 2023





DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

EARNINGS RELEASE

Date: August 04, 2023

STANDALONE PERFORMANCE FOR THE QUARTER ENDED JUNE 30, 2023

Bhopal, Madhya Pradesh: August 4, 2023 – Dilip Buildcon Limited (NSE: DBL; BSE: 540047), India's largest road construction company, today announced their un-audited financial results for the quarter ended June 30, 2023.

STANDALONE FINANCIAL PERFORMANCE:

(₹ mn)	Q1FY24	Q4FY23	Q1FY23	FY23	FY22
Revenue from operations	26,084	28,573	26,215	1,01,195	90,061
EBITDA excl. other income	3,348	2,720	2,054	9,884	7,536
EBITDA Margin (%)	12.83%	9.52%	7.84%	9.77%	8.37%
Profit/(loss) after tax	834	583	198	2,218	(860)
PAT Margin (%)	3.16%	2.03%	0.75%	2.18%	(0.95%)
EPS (₹)	5.70	3.99	1.36	15.17	(5.91)

FINANCIAL HIGHLIGHTS OF Q1FY24 VS Q1FY23

- ✓ Revenue from operations decreased by 0.50% to ₹ 26,084 mn in Q1FY24
- ✓ EBITDA excl. other income was ₹ 3,348 mn in Q1FY24 as against ₹ 2,054 mn in Q1FY23
- ✓ PAT was ₹ 834 mn in Q1FY24 as against ₹ 198 mn in Q1FY23

KEY HIGHLIGHTS

- Won Irrigation project worth ₹ 6990 mn for construction of malhargarh Pressurized Micro Lift on turnkey basis (Project For 46500 Ha. Irrigation), in the state of Madhya Pradesh, District -Mandsaur
- Completed Pathrapali-Kathghora Package-II of Bilaspur-Kathghora section of NH-111 (new NH-130) in Chhattisgarh under Bharatmala Pariyojana. on HAM project worth ₹ 4877 mn (EPC cost excl. GST) on 16.06.2023, in the State of chhattisgarh



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

ORDER BOOK

The net order book as on 30th June 2023 stands at ₹ 2,40,509 mn, 37.14% of the order book is constituted by roads and highways projects, special bridge projects contribute 2.43%, mining contributes 18.06%, irrigation projects contribute 16.96%, metro projects contribute 5.67%, tunnel projects contribute 7.32% and water supply projects contribute 12.43%.

82.27% of the order book is from the Central Government and 17.73% of the order book is from State Government (10.00% from Gujarat State Govt., 3.60% from Jharkhand State Govt., 3.21% from Madhya Pradesh State Govt., 0.45% from Rajasthan State Govt., 0.46% from Uttar Pradesh State Govt.

Q1FY24: FINANCIAL PERFORMANCE REVIEW AND ANALYSIS

For the quarter ended 30th June, 2023, DBL achieved revenue from operations of ₹ 26,084 mn, decrease of 0.50% as compared to ₹ 26,215 mn in the corresponding quarter of the previous year.

Operating expenses for the quarter ended 30th June, 2023 was ₹ 22,737 mn as against ₹ 24,161 mn in the corresponding quarter of the previous year.

Profit after tax for the quarter ended 30th June, 2023 was ₹ 834 mn as against ₹ 198 mn in the corresponding quarter of the previous year.

Q1FY23: SEGMENTAL CONTRACT REVENUE BREAKUP (₹ Mn)

	<u>Roads, Special Bridges & Tunnels</u> 6% ↓	<u>Irrigation</u> 14% ↑	<u>Metros ,urban & water supply</u> 18% ↑	<u>Mining</u> 14% ↑
Q1FY24	18,955	2,416	2,471	1,618
Q1FY23	20,266	2,118	2,091	1,414

Q1FY24 revenue from the roads, special bridges & tunnels segment decreased by 6% on q-o-q basis to ₹ 18,955 mn as compared to ₹ 20,266 mn in the corresponding quarter of the previous year.

Q1FY24 revenue from irrigation segment increased by 14% on q-o-q basis to ₹ 2,416 mn as compared to ₹ 2,118 mn in the corresponding quarter of the previous year.

Q1FY24 revenue from metros, urban & water supply segment increased by 18% on q-o-q basis to ₹ 2,471 Mn as compared to ₹ 2,091 mn in the corresponding quarter of the previous year.

Q1FY24 revenue from mining segment increased by 14% on q-o-q basis to ₹ 1,618 Mn as compared to ₹ 1,414 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 ₹ 2,40,509 mn. DBL is the largest owner of construction equipments with 10,100 construction equipments and largest employer in road construction industry with an employee base of 26,272 employees. DBL is known for its execution capabilities and has completed over 90% of projects before time and winning an early completion bonus of ₹ 5,717 mn in the last 12 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.