



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

Date : 02.09.2019

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

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

Scrip Code - 540047

Scrip Code – DBL

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

Dear Sir/ Madam,

We wish to inform you that **Dilip Buildcon Limited** (the “Company” or “DBL”) has entered into Agreement(s) dated August 31, 2019 with **Cube Highways and Infrastructure III Pte Limited** (“Cube”) for sale of five under construction Hybrid Annuity Model (“HAM”) projects as detailed in **Table – 1**.

Pursuant to this, the Company has agreed to sell to Cube its entire shareholding in five projects in phased manner, in accordance with share holding transfer restrictions set out in the Concession Agreement(s) executed between National Highways Authority of India (NHAI) and the project SPVs, and approval of lenders and NHAI.

The total equity valuation of said five projects is expected around Rs. 702 cr. on required Equity (Equity Share Capital and Promoter’s Unsecured Loan) of Rs 568 cr.

In addition, both the parties may mutually agree for investment upto 49% of the required Equity of the projects by Cube, in the form of Optionally Convertible Debentures (OCDs), during the construction period, subject to certain conditions. In such case DBL will not be investing further equity and DBL’s equity valuation is expected to be around Rs 409 cr. on DBL’s 51% investment of Rs 290 cr.


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 above may undergo some changes on account of prevailing Bank Rate, rate of interest charged by lenders of respective Project, inflation etc. on the date of COD.

Infrastructure Advisors Private Limited, Mumbai based infrastructure focused advisory firm has advised the Company on the said transaction.

Further, the trading window for dealing in the securities of the Company by its designated employees, directors and promoters is already closed and shall continue till September 5, 2019.

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

For Dilip Buildcon Limited


Abhishek Shrivastava
Company Secretary



CIN No. L45201MP2006PLC018689

ISO 9001:2008

Regd. Office :

Plot No. 5, Inside Govind Narayan Singh Gate,
Chuna Bhatti, Kolar Road, Bhopal - 462 016 (M.P.)
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Table-1

Name of SPV	The amount and percentage of the turnover or revenue or income and net worth contributed by the unit or division of the listed entity during the last financial year	Date on which the agreement for the sale has been entered into	The expected date of completion of sale / disposal	Expected Consideration from such sale/disposal	Brief Details of buyers	Whether any of the buyers belongs to the promoter / promoter group / group companies, if yes, details thereof	Whether transaction fall within related party transaction? if yes, whether the same is done at "arm's length basis"
1. DBL Mangloor Highways Pvt Ltd. 2. DBL Sangli Bargaon Highways Pvt Ltd. 3. DBL Bargaon Watambare Highways Pvt Ltd. 4. DBL Mangalwedha Solapur Highways Pvt Ltd. 5. DBL Chandikhole Bhadrak Highways Pvt Ltd.	NIL	August 31, 2019	The divestment shall be undertaken post achievement of the COD for the respective Projects in the confirmation with the provisions of respective Concession Agreement(s)	Rs 702 cr.*	Cube Highways and Infrastructure Pte. Ltd. It is a company set up in Singapore with the objective of acquiring and operating of transport project.	No	No

*Consideration amount may undergo change at the time of COD on account of then prevailing Bank Rate, rate of interest charged by lenders of respective Project, inflation etc.



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