



**DILIP BUILDCON LIMITED**  
INFRASTRUCTURE & BEYOND

**August 05, 2019**

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

Stock Symbol -540047

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

Stock Symbol –DBL

**Sub: -Statement of Unaudited INDAS Standalone and Consolidated Financial Results along with Press release for the quarter ended June 30, 2019 along with Limited Review Report.**

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, please find enclose herewith the Statement of Unaudited INDAS Standalone and Consolidated Financial Results for the quarter ended June 30, 2019 along with press release and Limited Review Report duly approved and taken on record at the meeting of the Board of Directors of the Company held on Monday, August 05, 2019 at 02.00 PM and concluded at 4.25 PM 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](http://www.dilipbuildcon.com)

We hereby request you to take the above said item on your record.

**For Dilip Buildcon Limited**

  
**Abhishek Shrivastava**  
Company Secretary



**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](mailto:db@dilipbuildcon.co.in), Website : [www.dilipbuildcon.com](http://www.dilipbuildcon.com)

Mukund M. Chitale & Co.  
Chartered Accountants  
2<sup>nd</sup> Floor, Kapur House,  
Paranjape B Scheme Road No. 1  
Vile Parle (E), Mumbai 400 057

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

## LIMITED REVIEW REPORT

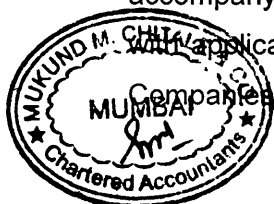
### To the Board of Directors of Dilip Buildcon Limited

We have reviewed the accompanying statement of unaudited standalone financial results of **Dilip Buildcon Limited** ('the Company') for the quarter ended 30<sup>th</sup> June 2019 (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.

The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and in accordance with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised



accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFC/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

*Geeta Rajani*

(Geeta Rajani)  
Partner  
M. No. 076889

UDIN : 19111383AAAADR8400

UDIN : 19076889AAA AFC1557

Place : Bhopal  
Date : 05.08.2019

Place : Bhopal  
Date : 05.08.2019

**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 Financial Results for the quarter ended 30 June 2019**

		(Rs. in lakhs)			
Sr.No	Particulars	Standalone			
		Quarter ended			Year ended
		30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
		Unaudited	Audited	Unaudited	Audited
I	Revenue from Operations	228,797.35	257,096.05	243,629.56	911,821.93
II	Other Income	1,207.26	1,905.02	913.39	4,638.90
III	<b>Total Income (I + II)</b>	<b>230,004.61</b>	<b>259,001.07</b>	<b>244,542.95</b>	<b>916,460.83</b>
IV	<b>Expenses</b>				
	(a) Cost of Materials consumed and Operating Expenses	172,168.27	203,729.75	180,615.10	716,590.72
	(b) Changes in inventories of finished goods and Work-in-progress	7,665.19	21.14	10,206.58	(3,190.42)
	(c) Employee benefits expense	4,335.41	5,276.48	3,912.50	17,735.62
	(d) Finance Cost	15,879.52	14,282.82	12,107.69	52,987.85
	(e) Depreciation and amortisation expense	10,469.20	8,700.96	7,543.34	32,018.76
	(f) Other expenses	3,419.04	3,114.63	5,630.98	20,248.12
	<b>Total Expenses (IV)</b>	<b>213,936.63</b>	<b>235,125.79</b>	<b>220,016.19</b>	<b>836,390.65</b>
V	<b>Profit / (Loss) before exceptional items and tax (III-IV)</b>	<b>16,067.98</b>	<b>23,875.27</b>	<b>24,526.76</b>	<b>80,070.18</b>
VI	Exceptional Items	-	426.60	-	426.60
VII	<b>Profit / (Loss) before tax (V+VI)</b>	<b>16,067.98</b>	<b>24,301.88</b>	<b>24,526.76</b>	<b>80,496.79</b>
VIII	Tax expense:				
	(1) Current Tax	4,794.13	1,340.78	769.37	12,990.24
	(2) Deferred Tax	(1,250.51)	969.46	(1,731.52)	(8,987.53)
IX	<b>Profit / (Loss) for the year / period (VII-VIII)</b>	<b>12,524.35</b>	<b>21,991.64</b>	<b>25,488.91</b>	<b>76,494.08</b>
X	<b>Other Comprehensive Income</b>				
	Items that will not be reclassified to profit or loss (Net of taxes)	37.71	(27.94)	57.48	(109.06)
XI	<b>Total Comprehensive income after tax (IX+X)</b>	<b>12,562.07</b>	<b>21,963.70</b>	<b>25,546.39</b>	<b>76,385.02</b>
XII	<b>Paid up share capital (Equity share of Rs. 10 each)</b>	<b>13,676.98</b>	<b>13,676.98</b>	<b>13,676.98</b>	<b>13,676.98</b>
XIII	<b>Other Equity</b>				<b>306,765.22</b>
XIV	<b>Earnings Per Share (for continuing operations)</b>				
	(a) Basic	9.16	16.06	18.64	55.93
	(b) Diluted	9.16	16.06	18.64	55.93



## Dilip Buildcon Limited


Registered Office : Plot No. 5 Inside Govind Narayan Singh Gate, Chuna Bhatti, Kolar Road , Bhopal-462016, Madhya Pradesh  
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 August 2019.
- 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 Figures for the quarter ended 31 March 2019 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 2018.
- 4 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.
- 4 b During the quarter ended 30 June 2019, the Company has sold 85% shares in respect of one subsidiary. The Company has earned Rs. NIL profit on the same.
- 4 c During the year ended 31 March 2019, the Company had transferred 15% shares (in addition to 70% shares sold in earlier years) in respect of its seven associates and 4% shares (in addition to 70% shares sold in earlier year) in respect of one associate. The Company had earned a profit of Rs.426.60 lakhs on transfer of shares which has been reflected as Exceptional item in the statement of profit and loss. During the year ended 31 March 2019, the company had also sold 70% shares in respect of one subsidiary and 48.90% shares in respect of another subsidiary. The Balance shareholding in these ten companies will be transferred on fulfillment of the conditions as specified in the Share acquisition cum shareholders agreement.
- 4 d In respect of the balance 13 subsidiaries, the actual transfer of shares will be executed after obtaining the necessary approvals as specified in the Share acquisition cum shareholders agreement.
- 5 Ministry of Corporate Affairs has notified Ind AS 116 "Leases" which is effective from 1 April, 2019. Pursuant to this, the company has applied this standard to all lease contracts existing on 1 April 2019 using the modified retrospective approach under which the cumulative effect is recognised at the date of initial application 1 April 2019. Accordingly, the Company has not restated comparative information, instead the cumulative effect of initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on 1 April 2019. This has resulted in recognising a 'Right of Use' assets amounting to Rs. 6,415.99 lakhs and a corresponding lease liability of Rs 7,745.96 lakhs by adjusting retained earnings Rs. 865.23 lakhs, (net of taxes Rs. 464.75 lakhs), as at 1 April, 2019. Had the Company continued to apply previous lease accounting standard, during the Quarter, finance costs, depreciation and profit before tax from continuing operations would have been lower by Rs. 185.43 lakhs, Rs. 1,010.82 lakhs and Rs. 9.11 lakhs respectively and lease rent would have been higher by Rs. 1,205.36 lakhs. To this extent the performance of current quarter is not comparable with previous quarters results.
- 6 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.
- 7 Figures relating to previous quarters have been regrouped / rearranged, wherever necessary.

Place : Bhopal  
Date : 5 August 2019



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

  
Dilip Suryavanshi  
Managing Director  
DIN - 00039944

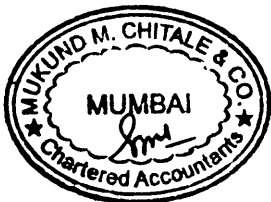
Mukund M. Chitale & Co.  
Chartered Accountants  
2<sup>nd</sup> Floor, Kapur House,  
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Vile Parle (E), Mumbai 400 057

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

**Independent Auditor's Review Report On consolidated unaudited quarterly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
**Board of Directors of  
Dilip Buildcon Limited,**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Dilip Buildcon Limited (the Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates for the quarter ended 30 June 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30 June 2018 and the corresponding period from 01 January 2019 to 31 March 2019, as reported in these financial results have been approved by Dilip Buildcon Limited's the Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, 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, and other accounting principles generally accepted in India. 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. 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



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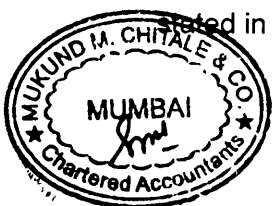
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assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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.

4. The Statement includes the results of the entities listed in Annexure '1'
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 subsidiaries auditors and other joint auditors referred to in paragraph 6 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 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, 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 of twenty two subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 5,20,743.54 lakhs and total net (loss) after tax of Rs. 4,979.86 lakhs and total comprehensive loss of Rs.4,979.86 lakhs for the quarter ended 30 June 2019, and cash flows (net) of Rs. 12,026.76 lakhs for the quarter ended 30 June 2019 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs.14.72 lakhs and total comprehensive income of Rs.14.72 lakhs for the quarter ended 30 June 2019 respectively, as considered in the consolidated unaudited financial results, in respect of one associate, whose interim financial results have not been reviewed by us. 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.



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Chartered Accountants  
2<sup>nd</sup> Floor, Kapur House,  
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7. The Financial results of five subsidiaries, whose interim financial results reflect total revenues of Rs. 1,27,319.86 lakhs and total net profit after tax of Rs. 255.70 lakhs and total comprehensive profit of Rs. 255.70 lakhs for the quarter ended 30 June 2019, and cash flows (net) of Rs. 7,824.54 lakhs for the quarter ended 30 June 2019 as considered in the consolidated unaudited financial results have been audited by one of the joint auditors, M/s MSG & Associates. The Financial Statements of one associate includes the Group's share of net profit after tax of Rs.24.61 lakhs and total comprehensive income of Rs. 24.61 lakhs for the quarter ended 30 June 2019 respectively, as considered in the consolidated unaudited financial results have been audited by one of the joint auditors, M/s MSG & Co., Chartered Accountants.
8. The Financial results of three subsidiaries, whose interim financial results reflect total revenues of Rs.47,808.86 lakhs and total profit after tax of Rs.1,497.28 lakhs and total comprehensive profit of Rs.1,497.28 lakhs for the quarter ended 30 June 2019, and cash flows (net) of Rs.421.80 lakhs for the quarter ended 30 June 2019 as considered in the consolidated unaudited financial results have been audited by one of the joint auditors, M/s Mukund M. Chitale & Co.
9. Our conclusion on the Statement is not modified in respect of the above matters.

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

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



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

  
(Geeta Rajani)  
Partner  
M. No. 076889

UDIN : 19111383AAAADR8400

UDIN : 19076889AAA AFC1557

Place : Bhopal  
Date : 05.08.2019

Place : Bhopal  
Date : 05.08.2019



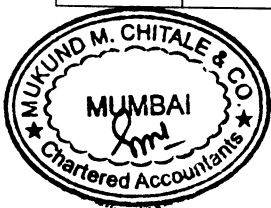
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Annexure '1'

**Independent Auditor's Review Report On consolidated unaudited quarterly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Sr. No.	Name of the Company	Nature of Relationship
1	Suryavanshi Infrastructure Pvt. Limited	Subsidiary
2	DBL Betul Sarni Tollways Limited	Subsidiary
3	DBL Hata Dargawon Tollways Ltd	Subsidiary
4	DBL Patan Rehli Tollways Ltd	Subsidiary
5	Jalpa Devi Tollways Ltd	Subsidiary
6	DBL Mundargi Harpanahalli Tollways Ltd	Subsidiary
7	DBL Hassan Periyapatna Tollways Ltd	Subsidiary
8	DBL Hirekerur Rannibennur Tollways Ltd.	Subsidiary
9	DBL Lucknow Sultanpur Highways Ltd	Subsidiary
10	DBL Kalmath Zarap Highways Ltd	Subsidiary
11	Jalpa Devi Engineering Pvt Ltd	Subsidiary
12	Bhavya Infra& Systems Pvt Ltd	Subsidiary
13	DBL Tuljapur AUSA Highways Ltd	Subsidiary
14	DBL Yavatmal Wardha Private Limited	Subsidiary
15	DBL Mahagaon Yavatmal Highways Private Limited	Subsidiary
16	DBL Wardha Butibori Highways Private Limited	Subsidiary
17	DBL VPR Mining Private Limited	Subsidiary
18	DBL Chandikhole Bhadrak Highways Private Limited	Subsidiary
19	DBL Anandapuram Anakapalli Highways Private Limited	Subsidiary
20	DBL Bangalore Nidagatta Highways Private Limited	Subsidiary
21	DBL Pachhwarra Coal Mine Private Limited	Subsidiary
22	DBL Gorhar Khairatunda Highways Pvt. Ltd.	Subsidiary
23	DBL Nidagatta Mysore Highways Pvt. Ltd.	Subsidiary
24	DBL Rewa Sidhi Highways Pvt. Ltd.	Subsidiary

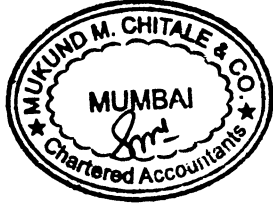


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Sr. No.	Name of the Company	Nature of Relationship
25	DBL Byrapura Challakere Highways Pvt. Ltd.	Subsidiary
26	DBL Mangloor Higways Pvt. Ltd.	Subsidiary
27	DBL Sangli Borgaon Highways Pvt. Ltd.	Subsidiary
28	DBL Borgaon Watambare Highways Pvt. Ltd.	Subsidiary
29	DBL Mangalwedha Solapur Highways Pvt. Ltd.	Subsidiary
30	DBL Bellary Byrapura Highways Private Limited	Subsidiary
31	DBL Nadiad Modasa Tollways Limited	Associate
32	DBL Ashoknagar Vidisha Tollways Limited	Associate

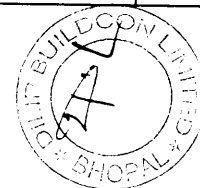


**Dilip Buildcon Limited**

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 for the quarter ended 30 June 2019**

		(Rs. in lakhs)			
Sr.No	Particulars	Consolidated			
		Quarter ended			Year ended
		30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
		Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	243,644.18	257,164.05	252,259.79	941,584.30
II	Other Income	1,382.99	1,816.46	956.37	4,731.17
III	<b>Total Income (I + II)</b>	<b>245,027.17</b>	<b>258,980.51</b>	<b>253,216.16</b>	<b>946,315.47</b>
IV	<b>Expenses</b>				
	(a) Cost of Materials consumed and Operating Expenses	176,919.61	197,792.91	186,210.18	723,261.60
	(b) Changes in inventories of finished goods and Work-in-progress	7,070.63	21.14	10,206.58	(3,258.08)
	(c) Employee Benefits expense	4,404.33	5,276.48	3,917.59	17,876.79
	(d) Finance Cost	27,602.86	29,791.82	17,071.14	87,186.13
	(e) Depreciation and Amortisation expense	11,661.25	9,942.04	8,075.48	36,219.50
	(f) Other expenses	4,527.39	5,998.09	6,540.36	27,206.16
	<b>Total Expenses (IV)</b>	<b>232,186.07</b>	<b>248,822.48</b>	<b>232,021.33</b>	<b>888,492.10</b>
V	<b>Profit / (Loss) before exceptional items and tax (III-IV)</b>	<b>12,841.10</b>	<b>10,158.03</b>	<b>21,194.83</b>	<b>57,823.37</b>
VI	Exceptional Items	-	(157.60)	0.00	(157.60)
VII	<b>Profit / (Loss) before tax (V+VI)</b>	<b>12,841.10</b>	<b>10,000.43</b>	<b>21,194.83</b>	<b>57,665.77</b>
VIII	Tax expense:				
	(1) Current Tax	4,906.71	1,320.02	769.37	12,974.60
	(2) Deferred Tax	(2,093.28)	270.89	(1,731.52)	(9,679.16)
IX	<b>Profit / (Loss) for the year / period (VII-VIII)</b>	<b>10,027.66</b>	<b>8,409.51</b>	<b>22,156.98</b>	<b>54,370.33</b>
X	Share of Profit / (Loss) of Associates	14.72	165.71	131.15	374.31
XI	<b>Profit after Tax, share of Profit / (Loss) of associates</b>	<b>10,042.38</b>	<b>8,575.22</b>	<b>22,288.13</b>	<b>54,744.64</b>
XII	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss (Net of taxes)	37.71	(27.94)	57.48	(109.06)
XIII	<b>Total Comprehensive income after tax (XI+XII)</b>	<b>10,080.09</b>	<b>8,547.28</b>	<b>22,345.61</b>	<b>54,635.58</b>
XIV	<b>Profit for the year attributable to</b>				
	Owners of the Parent	10,248.50	8,762.24	22,347.29	55,230.85
	Non Controlling Interest	(206.12)	(187.02)	(59.16)	(486.21)
XV	<b>Total Comprehensive Income for the year attributable to</b>				
	Owners of the Parent	10,286.21	8,734.30	22,404.77	55,121.79
	Non Controlling Interest	(206.12)	(187.02)	(59.16)	(486.21)
XVI	<b>Paid up share capital (Equity share of Rs. 10 each)</b>	<b>13,676.98</b>	<b>13,676.98</b>	<b>13,676.98</b>	<b>13,676.98</b>
XVII	<b>Other Equity</b>				<b>266,920.29</b>
XVIII	<b>Earnings Per Share (for continuing operations)</b>				
	(a) Basic	7.34	6.27	16.30	39.95
	(b) Diluted	7.34	6.27	16.30	39.95



## Dilip Buildcon Limited

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

- 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 August 2019.
- 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 The consolidated figures of the quarter ended 31st March 2019 are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2019 and the unaudited published year to date consolidated figures which were not subject to limited review by the statutory auditors upto 31st December 2018 being the third quarter of the respective financial year.
- 4 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.
- 4 b During the quarter ended 30 June 2019, the Company has sold 85% shares in respect of one subsidiary. The Company has earned Rs. NIL profit on the same.
- 4 c During the year ended 31 March 2019, the Company had transferred 15% shares (in addition to 70% shares sold in earlier years) in respect of its seven associates and 4% shares (in addition to 70% shares sold in earlier year) in respect of one associate. The Company had earned a profit of Rs.426.60 lakhs on transfer of shares which has been reflected as Exceptional item in the statement of profit and loss. During the year ended 31 March 2019, the company had also sold 70% shares in respect of one subsidiary and 48.90% shares in respect of another subsidiary. The Balance shareholding in these ten companies will be transferred on fulfillment of the conditions as specified in the Share acquisition cum shareholders agreement.
- 4 d In respect of the balance 13 subsidiaries, the actual transfer of shares will be executed after obtaining the necessary approvals as specified in the Share acquisition cum shareholders agreement.
- 5 Ministry of Corporate Affairs has notified Ind AS 116 "Leases" which is effective from 1 April, 2019. Pursuant to this, the company has applied this standard to all lease contracts existing on 1 April 2019 using the modified retrospective approach under which the cumulative effect is recognised at the date of initial application 1 April 2019. Accordingly, the Company has not restated comparative information, instead the cumulative effect of initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on 1 April 2019. This has resulted in recognising a 'Right of Use' assets amounting to Rs. 6,415.99 lakhs and a corresponding lease liability of Rs 7,745.96 lakhs by adjusting retained earnings Rs. 865.23 lakhs, (net of taxes Rs. 464.75 lakhs) as at 1 April, 2019. Had the Company continued to apply previous lease accounting standard, during the Quarter, finance costs, depreciation and profit before tax from continuing operations would have been lower by Rs. 185.43 lakhs, Rs. 1,010.82 lakhs and Rs. 9.11 lakhs respectively and lease rent would have been higher by Rs. 1,205.36 lakhs. To this extent the performance of current quarter is not comparable with previous quarters results.



6 Consolidated Segmental Information:

Sr.No	Particulars	Quarter ended			Year ended
		30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
1	<b>Revenue from Operations</b>				
	(a) EPC Projects	228,797.35	257,096.05	243,629.55	911,821.93
	(b) Road Infrastructure Maintenance & Toll Operations (Net)	14,846.82	68.00	8,630.24	29,762.37
	<b>Total</b>	<b>243,644.18</b>	<b>257,164.05</b>	<b>252,259.79</b>	<b>941,584.30</b>
	<b>Less: Inter Segment Revenues</b>	-	-	-	-
	<b>Revenue from Operations</b>	<b>243,644.18</b>	<b>257,164.05</b>	<b>252,259.79</b>	<b>941,584.30</b>
2	<b>Segment results before tax and finance cost from each segment</b>				
	(a) EPC Projects	31,947.48	38,584.72	36,634.47	133,484.64
	(b) Road Infrastructure Maintenance & Toll Operations	8,496.48	1,207.55	1,631.50	11,367.26
	<b>Total</b>	<b>40,443.96</b>	<b>39,792.27</b>	<b>38,265.97</b>	<b>144,851.90</b>
	<b>Less:</b>				
	(i) Finance Cost	27,602.86	29,791.82	17,071.14	87,186.13
	(ii) Unallocable Expenditure net of unallocable income	-	-	-	-
	<b>Total profit / (loss) before Tax</b>	<b>12,841.10</b>	<b>10,000.45</b>	<b>21,194.83</b>	<b>57,665.78</b>
3	<b>Segment Assets</b>				
	(a) EPC Projects	1,128,667.25	115,191.28	614,294.29	1,090,664.77
	(b) Road Infrastructure Maintenance & Toll Operations	695,872.27	118,586.53	696,424.03	636,702.01
	(c) Unallocated Corporate Assets	-	-	-	-
	<b>Total Assets</b>	<b>1,824,539.52</b>	<b>233,777.81</b>	<b>1,310,718.32</b>	<b>1,727,366.78</b>
4	<b>Segment Liabilities</b>				
	(a) EPC Projects	796,528.21	93,226.29	614,294.29	770,222.57
	(b) Road Infrastructure Maintenance & Toll Operations	648,421.62	106,471.76	396,235.54	596,179.04
	(c) Unallocated Corporate Liabilities	-	-	-	-
	<b>Total Liabilities</b>	<b>1,444,949.83</b>	<b>199,698.04</b>	<b>1,010,529.83</b>	<b>1,366,401.61</b>

- A Segments have been identified in accordance with Indian Accounting Standards (Ind AS) 108 on Operating Segments considering the risk or return profiles of the business. As required under Ind AS 108, the Chief Operating Decision Maker (CODM) evaluates the performance and allocates resources based on analysis of various performance indicators. Accordingly, information has been presented for the Group's operating segments
- B The Group has two business Segments :  
(a) EPC Projects : Construction /Development of Infrastructure Project  
(b) Toll operations : Maintenance of Road Infrastructure & Toll Operations governed by the Concession agreements entered with the principals.
- C Segment Revenue, Segment Results, Segment Assets and Segment Liabilities include the respective amounts identifiable to each of the segments as also amounts allocated on a reasonable basis.
- D Assets and Liabilities that cannot be allocated between the segments are shown as a part of unallocated corporate assets and liabilities respectively
- 7 Figures relating to previous quarters have been regrouped / rearranged, wherever necessary.

Place : Bhopal  
Date : 5 August 2019



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

*AL*  
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 2019

		Standalone				Consolidated				(Rs. in lakhs)
Sr.No	Particulars	Quarter ended		Year ended		Quarter ended		Year ended		
		30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19	30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19	
		Unaudited	Audited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited	
1	Total Income from Operations (net)	230,004.61	259,001.07	244,542.95	916,460.83	245,027.17	258,980.51	253,216.16	946,315.47	
2	Net Profit / (Loss) from ordinary activities after tax	12,524.35	21,991.64	25,488.91	76,494.08	10,042.38	8,575.22	22,288.13	54,744.64	
3	Total Comprehensive income [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	12,562.07	21,963.70	25,546.39	76,385.02	10,080.09	8,547.28	22,345.61	54,635.58	
4	Equity share capital	13,676.98	13,676.98	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	9.16	16.06	18.64	55.93	7.34	6.27	16.30	39.95	
	(b) Diluted	9.16	16.06	18.64	55.93	7.34	6.27	16.30	39.95	
6	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):									
	(a) Basic	9.16	16.06	18.64	55.93	7.34	6.27	16.30	39.95	
	(b) Diluted	9.16	16.06	18.64	55.93	7.34	6.27	16.30	39.95	

#### Notes

- 1 The above unaudited Standalone and Consolidated results were reviewed by the Audit Committee and were approved & taken on record by the Board of Directors at their meeting held on 5 August 2019.
- 2 The above unaudited financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and other accounting principles generally accepted in India. These results have been subjected to limited review by the Statutory Auditors.
- 3 The above is an extract of the detailed format of Quarterly 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](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on the Company's website, [www.dilipbuildcon.com](http://www.dilipbuildcon.com).
- 4 Figures for the earlier periods have been regrouped wherever necessary.



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

*(Signature)*  
Dilip Suryavanshi  
Managing Director  
DIN - 00039944

Place : Bhopal  
Date : 5 August 2019



## EARNINGS RELEASE

Date: August 05, 2019

### STANDALONE PERFORMANCE FOR THE QUARTER ENDED JUNE 30, 2019

#### QUARTERLY REVENUE OF ₹ 23,000 Mn, DOWN 5.95% (Y-o-Y)

**Bhopal, Madhya Pradesh: August 05, 2019** – 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 first quarter ended June 30, 2019.

#### STANDALONE FINANCIAL PERFORMANCE:

(₹ mn)	Q1FY20	Q4FY19	Q1FY19	YoY (%)
Revenue	23,000	25,900	24,454	-5.95%
EBITDA	4,242	4,686	4,418	-3.99%
EBITDA Margin (%)	18.44%	18.09%	18.07%	-
PAT	1,256	2,196	2,555	-50.83%
PAT Margin (%)	5.46%	8.48%	10.45%	-
EPS (Rs.)	9.16	16.06	18.64	-50.83%

#### FINANCIAL HIGHLIGHTS OF Q1FY20 VS Q1FY19

- ✓ Revenue decreased by 5.95% to ₹ 23,000Mn
- ✓ EBITDA decreased by 3.99% to ₹ 4,242 Mn
- ✓ PAT decreased by 50.83% to ₹ 1,256Mn

#### KEY HIGHLIGHTS FOR THE QUARTER

- Completed Kathipudi-Kakinada EPC project worth Rs. 2,511 Mn received from MoRTH in the state of Andhra Pradesh on 28.03.2019
- Completed Lucknow-Sultanpur HAM road project worth Rs. 17,800 Mn on 30.04.2019, 188 days prior from the scheduled completion date, entitled for early completion bonus of Rs. 379 Mn from NHAI in the state of Uttar Pradesh
- Completed Vijaywada-Machilipatnam EPC road project worth Rs. 7,407 Mn received from NHAI in the state of Andhra Pradesh on 12.06.2019

#### ORDER BOOK

The net order book as on 30<sup>th</sup> June stands at ₹ 1,90,290 Mn. 74.35% of the order book is constituted by roads and highways project, Special bridge projects contribute 3.81%, Mining contributes 14.37%, Irrigation projects contribute 2.82%, Metro projects contribute 2.22%, Tunnel projects contribute 2.26% and Urban development projects contribute 0.17%.



84% of the order book is from the Central Government. 16% of the order book is from State Government (8.2% from Maharashtra State Govt., 2.8% from Rajasthan State Govt., 3.1% from Punjab State Corporation, 2.2% from Madhya Pradesh State Govt. for Metro Projects).

### Q1FY20: FINANCIAL PERFORMANCE REVIEW AND ANALYSIS

For the quarter ended 30<sup>th</sup> June, 2019, DBL achieved revenue of ₹ 23,000 Mn, decrease of 5.95% as compared to ₹ 24,454 Mn in the corresponding period of the previous year. Decrease in revenue is primarily on account of delay in receipt of appointed date of HAM projects.

Operating expenses decreased by 6.38% to ₹ 18,759 Mn as against ₹ 20,037 Mn in corresponding period of the previous year which is in line with decrease in revenue.

Profit after tax was lower by 50.83% at ₹ 1,256 Mn as against ₹ 2,555 Mn in the corresponding period of the previous year.

Basic earnings per share (EPS) for the quarter ended 30<sup>th</sup> June, 2019 was ₹ 9.16 as against ₹ 18.64 in the corresponding period of the previous year.

### SEGMENTAL CONTRACT REVENUE BREAKUP (₹ Mn)

	<u>Roads &amp; Bridge</u> 11% ↓	<u>Irrigation</u> 100% ↓	<u>Urban Development</u> 52% ↑	<u>Mining</u> 54% ↑
<b>Q1FY20</b>	<b>19,423</b>	-	<b>173</b>	<b>3,128</b>
<b>Q1FY19</b>	<b>21,847</b>	<b>351</b>	<b>114</b>	<b>2,028</b>

Q1FY20 revenue from the roads & bridges segment decreased by 11% on Y-o-Y basis to ₹ 19,423 Mn as compared to ₹ 21,847 Mn in the corresponding period of the previous year.

Mining segment recorded revenue of ₹ 3,128 Mn during the quarter ended June 30, 2019, registering a Y-o-Y growth of 54%.

Q1FY20 revenue from Urban Development segment increased by 52% Y-o-Y to ₹ 173 Mn as compared to ₹ 114 Mn in the corresponding period 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 17 states. DBL's current order book is INR 1,90,290 Mn. DBL is the largest owner of construction equipment's with 11,673 vehicles and largest employer in road construction industry with an employee base of 35,365 employees. DBL is known for its execution capabilities and has completed over 90% of projects before time and winning an early completion bonus of INR 4,752 Mn in the last 7 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.