

May 10, 2024

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
Bandra Kurla Complex,
Bandra (E), Mumbai – 400051

Stock Symbol –DBL

Sub: - Outcome of the Board Meeting

Dear Sir/Madam,

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, please find enclosed herewith the outcome of the Board Meeting of the Company held on Friday, May 10, 2024 at 1.30 PM and concluded at 3:50 PM. at the Registered Office of the Company.

1. Considered and approved the audited IndAS Standalone and Consolidated Financial Statement and Results for the quarter and year ended 31st March, 2024 along with Auditor's report, as approved by the Audit Committee.
2. Declaration for the Audit report with unmodified opinion duly signed by the Chief Financial officer of the Company.
3. Considered and recommended dividend of Rs. 1 per share (i.e 10 %) for the financial year 2023-24.
4. Press release for the quarter and year ended March 31, 2024.

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 outcome of the Board Meeting on your record.

With Regards,
Sincerely yours,

For, Dilip Buildcon Limited

Abhishek Shrivastava
Company Secretary
Encl: a.a

Regd. Office :

Plot No. 5, Inside Govind Narayan Singh Gate,
Chuna Bhatti, Kolar Road, Bhopal - 462 016 (M.P.)
Ph. : 0755-4029999, Fax : 0755-4029998

E-mail : db@dilipbuildcon.co.in, Website : www.dilipbuildcon.com



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

Date: - May 10, 2024

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
Bandra Kurla Complex,
Bandra (E), Mumbai - 400051

Stock Symbol -DBL

Subject: Declaration for the Audit Report with Un-modified opinion on Annual Audited IndAS Financial Statements for the financial year ended March 31, 2024.

Dear Sir,

This is with reference to the regulations 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended thereof from time to time, we hereby declare that the statutory auditor of our Company, M K Dandekar & Co. LLP, Chartered Accountants, Chennai (ICAI Firm Registration No: 000679S / S000103) has issued the Audit Report with unmodified opinion on the Audited IndAS Financial statements (Standalone & Consolidated) of the Company for the financial year ended March 31, 2024.

You are kindly requested to take the said declaration on record and oblige.

With regards

Sincerely Yours,

For Dilip Buildcon Limited

Sanjay Kumar Bansal
Chief Financial Officer



ISO 9001:2015
CIN No. L45201MP2006PLC018689

Regd. Office :

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E-mail : db@dilipbuildcon.co.in, Website : www.dilipbuildcon.com

M.K. DANDEKER & CO LLP

Chartered Accountants

Phone : +91- 44 - 43514233
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 Report on Quarterly and Year to Date Standalone Audited 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,

Report on the audit of the Standalone Financial Results

Opinion

1. We have audited the accompanying Statement of quarterly and year to date Standalone financial results of Dilip Buildcon Limited (the 'Company') for the quarter and year ended March 31, 2024, (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

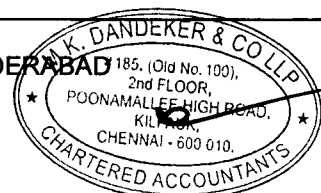
In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 (the 'Act') and other accounting principles generally accepted in India of the net profit including other comprehensive income and other financial information for the quarter and year ended March 31, 2024.

Basis of Opinion

2. We conducted our audit of the standalone financial results in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ("the Act)". Our responsibilities under those Standards are further described in the '*Auditor's Responsibilities for the Audit of the standalone financial results*' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Companies Act, 2013 ("the Act") and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We

Branches: AHMEDABAD, BENGALURU, CHENNAI, HYDERABAD



believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's responsibility for the standalone Ind AS financial results

3. The Statement have been prepared on the basis of the audited standalone annual financial statements. The Company's Board of Directors is responsible for the preparation of this Statement that give a true and fair view of the net profit including other comprehensive income of the Company and other financial information In accordance with the applicable accounting standards prescribed under Section 133 of the Act read with the rules issued thereunder and other accounting principles generally accepted In India and in compliance with the listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate material accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement; whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

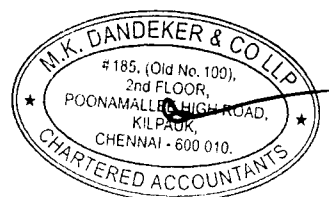
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the standalone Ind AS financial results

4. Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to Influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with Standards on auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- i) Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain



audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(1) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

iii) Evaluate the appropriateness of material accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

iv) Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

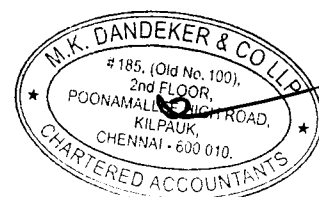
v) Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

5. The Statement includes the results for the quarter ended March 31, 2024 and March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the financial year ended March 31, 2024 and March 31,



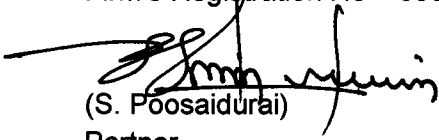
2023 respectively, which were subjected to limited review by us, as required under the Listing Regulations.

Our Opinion is not modified in respect of this matter.

For **M. K. DANDEKER & CO LLP.**

Chartered Accountant

Firm's Registration No – 000679S / S000103



(S. Poosaidurai)

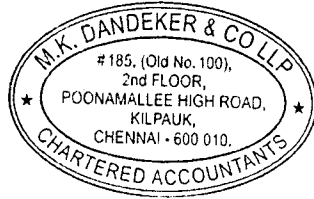
Partner

M. No. 223754

UDIN : 24223754BKBHMMU5280

Place: Bhopal

Date: 10.05.2024



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	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	2,93,075.74	2,57,109.58	2,85,729.47	10,53,729.92	10,11,952.84
II	Other Income	3,423.15	2,568.39	1,097.85	11,294.01	6,464.59
III	Total Income (I + II)	2,96,498.89	2,59,677.97	2,86,827.32	10,65,023.93	10,18,417.43
IV	Expenses					
	(a) Cost of Materials consumed and Operating Expenses	2,35,493.76	2,16,269.06	2,48,814.31	8,66,189.64	8,79,553.47
	(b) Changes in inventories of finished goods and Work-in-progress	9,034.35	(2,766.38)	(255.69)	11,960.27	(7,188.28)
	(c) Employee benefits expense	5,753.70	4,509.85	3,747.52	19,073.75	17,952.16
	(d) Finance Cost	10,701.52	12,923.16	13,402.55	50,163.19	51,373.09
	(e) Depreciation and amortisation expense	7,905.69	8,524.55	9,294.93	34,759.80	38,809.77
	(f) Other expenses	7,556.45	7,248.72	6,223.10	26,592.46	22,791.74
	Total Expenses (IV)	2,76,445.47	2,46,708.96	2,81,226.72	10,08,739.11	10,03,291.95
V	Profit before exceptional items and tax (III-IV)	20,053.42	12,969.01	5,600.60	56,284.82	15,125.48
VI	Exceptional Items	1,633.02	2,033.11	2,231.43	7,304.27	12,848.11
VII	Profit before tax (V+VI)	21,686.44	15,002.12	7,832.03	63,589.09	27,973.59
VIII	Tax expense:					
	(a) Current Tax - charge / (credit)	5,793.41	5,483.74	(3,939.37)	22,432.89	2,002.69
	(b) Deferred Tax - charge / (credit)	3,121.43	(11.02)	5,940.86	(1,448.37)	4,307.09
	(c) Income Tax for earlier years	401.47	-	-	401.47	(513.70)
IX	Profit for the period (VII-VIII)	12,370.13	9,529.40	5,830.54	42,203.10	22,177.51
X	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss (Net of tax)	1,134.04	995.60	4,365.20	2,966.74	4,669.00
XI	Total Comprehensive income after tax (IX+X)	13,504.17	10,525.00	10,195.74	45,169.84	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	14,621.50
XIII	Other Equity				5,04,027.63	4,45,692.30
XIV	Earnings Per Share (for continuing operations)					
	(a) Basic	8.46	6.52	3.99	28.86	15.17
	(b) Diluted	8.22	6.51	3.99	28.04	15.17



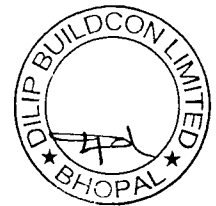
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Dilip Buildcon Limited

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

- 1 The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10 May 2024.
- 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 2024 and 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 2023 and third quarter ending 31 December 2022 respectively.
- 4 Statement of assets and liabilities as per regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended:

Particulars	(₹ in Lakhs)	
	As at	As at
	31 March 24	31 March 23
	Audited	Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	1,11,946.84	1,32,511.54
(b) Capital work in progress	-	-
(c) Other Intangible assets	51.57	640.22
(d) Financial assets		
(i) Investments	1,39,445.67	1,05,238.43
(ii) Other	17,947.09	29,065.16
(e) Deferred tax assets (net)	2,729.56	2,874.75
(f) Other non-current asset	39,483.21	42,212.02
Total non-current assets	3,11,603.94	3,12,542.12
Current assets		
(a) Inventories	3,34,989.73	3,33,402.07
(b) Financial assets		
(i) Trade receivables	1,39,175.25	1,60,642.65
(ii) Cash and cash equivalent	9,366.93	8,171.93
(iii) Bank balances other than (ii) above	25,796.59	22,804.61
(iv) Loans	67,104.32	54,552.26
(v) Others financial assets	1,26,168.63	1,26,714.49
(c) Current tax asset (net)	14,689.95	18,552.35
(d) Other current assets	1,04,769.32	1,07,013.04
Total Current Assets	8,22,060.72	8,31,853.40
Non-current assets held for sale	1,820.20	15,644.00
TOTAL ASSETS	11,35,484.86	11,60,039.52

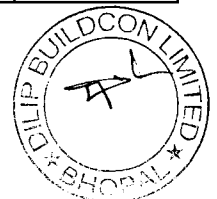


Particulars	(₹ in Lakhs)	
	As at	As at
	31 March 24	31 March 23
	Audited	Audited
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	14,621.50	14,621.50
(b) Other equity	5,04,027.63	4,45,692.30
Total equity	5,18,649.13	4,60,313.80
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	3,922.51	13,488.49
(ii) Other financial liabilities	295.64	563.14
(b) Provisions	2,683.49	3,445.49
(c) Other non-current liabilities	25,034.50	24,578.13
Total Non current liabilities	31,936.14	42,075.25
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,82,732.66	2,55,084.84
(ii) Trade payable		
(a) total outstanding dues of micro enterprises and small enterprises;	2,157.22	5,392.52
(b) total outstanding dues of creditors other than micro enterprises and small enterprises;	2,82,266.03	2,93,499.23
(iii) Other current financial liabilities	9,257.90	11,909.31
(b) Provisions	955.23	1,085.34
(c) Other current liabilities	1,07,530.55	90,679.23
Total current liabilities	5,84,899.59	6,57,650.47
Liabilities in respect of non current assets classified as held for sale	-	-
Total liabilities	6,16,835.73	6,99,725.72
TOTAL EQUITY AND LIABILITIES	11,35,484.86	11,60,039.52



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

Particulars	Year Ended	
	31 March 24	31 March 23
	Audited	Audited
(₹ in Lakhs)		
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before Tax as per Statement of Profit and Loss	63,589.09	27,973.59
<u>Adjustments for:</u>		
Depreciation	34,759.80	38,809.77
Interest income	(6,327.93)	(5,143.53)
Finance Income due to Unwinding of security deposit	(35.15)	(31.71)
(Profit)/Loss on Sale of Fixed Assets	(2,117.13)	(1,205.64)
Interest Expense	50,163.19	51,373.09
Provision for Doubtful Debts	(7,471.05)	(18,641.81)
Provision for impairment	12,888.26	21,339.34
Remeasurements gains /(losses) on post-employment benefits	1,233.64	1,168.63
Exceptional items - (Profit)/Loss on Sale of Subsidiary companies	(7,304.27)	(12,848.11)
Operating Profit Before Working Capital changes	1,39,378.45	1,02,793.62
<u>Working Capital Changes:</u>		
(Increase)/Decrease in Current and Non-current Assets	5,243.25	(54,280.78)
Increase/(Decrease) in Current and Non-current Liabilities	(79.72)	50,832.46
Increase/(Decrease) in Provisions	(892.12)	(1,939.64)
Cash generated from operations	1,43,649.86	97,405.66
Income tax (paid)/refund	(4,893.05)	16,163.33
NET CASH GENERATED FROM OPERATING ACTIVITIES (TOTAL A)	1,38,756.81	1,13,568.99
B. CASH FLOW FROM INVESTMENT ACTIVITIES:		
Purchase of Fixed Assets	(17,143.22)	(8,834.54)
Sale of Fixed Assets	4,878.67	4,709.60
Expenditure on Capital work in progress	-	-
Purchase of Investments	(50,844.22)	(47,528.03)
Sale of Investments	41,091.70	20,717.83
Interest Received	6,327.93	5,143.53
NET CASH USED IN INVESTING ACTIVITIES (TOTAL B)	(15,689.14)	(25,791.61)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
(Repayment) / Proceeds of / from Equity	-	-
(Repayment) / Proceeds of / from Share Warrant	13,311.73	-
(Repayment) / Proceeds of / from Long Term Borrowings (net)	(9,565.98)	(31,706.38)
(Repayment) / Proceeds of / from Short Term Borrowings (net)	(45,205.18)	18,334.93
(Repayment) / Proceeds of / from Current Maturities of Long Term Borrowings (net)	(27,147.00)	(25,231.23)
Interest paid	(50,163.19)	(51,373.09)
Finance Income due to Unwinding of security deposit	35.15	31.71
Dividend Paid	(146.22)	(146.19)
NET CASH USED IN FINANCING ACTIVITIES: (TOTAL C)	(1,18,880.69)	(90,090.26)
Net Increase/(Decrease) of Cash & Cash Equivalents (A+B+C)	4,186.98	(2,312.88)
Add: Cash & Cash Equivalents at the beginning of the year	30,976.54	33,289.42
Less: other Bank balances not forming part of Cash and Cash Equivalent	25,796.59	22,804.61
Cash & Cash Equivalents at the end of the period	9,366.93	8,171.93



- 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 During the quarter ended 30 June 2023, the Company had 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
- 8 During the previous year 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). During the previous year, the Company transferred 100% equity stake in all the 3 subsidiary companies and had earned profit of ₹ 5,948.62 lakhs and disclosed as part of 'exceptional item' in the statement of Profit and Loss in the relevant quarters.
- 9a The Company along with its wholly owned subsidiary company "DBL Infra Assets Private Limited" ("DIAPL") had 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.
- 9b 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 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. The Company had earned profit of ₹ 6,683.11 lakhs on all these transactions and had disclosed as a part of 'exceptional item' in the statement of Profit and Loss.
- 9c During the year ended 31 March 2024 in the books of Dilip Buildcon Limited, Remaining 51% stake of investment in DBL Chandrakhole Bhadrak Highways Limited, DBL Bangalore-Nidagatta highway private limited, DBL Nidagatta-Mysore Highway Private limited and 30% stake of investment in DBL Rewa Siddhi Highways Private Limited were transferred to Shrem InvIT at aggregate value of ₹ 20,983.06 lakhs received as a consideration towards sale of equity shares. The Company has earned net loss of ₹ 6,285.87 lakhs on these transactions and disclosed as a part of 'exceptional item' in the statement of Profit and Loss.
- 10 During the quarter ended 31 December 2023, 63,32,000 units of Shrem InvIT is transferred to two parties against which ₹7,099.06 lakhs was received as consideration. The Company has earned profit of ₹ 43.46 lakhs on this transaction and it is disclosed as a part of 'exceptional item' in the statement of Profit and Loss.



- 11a The Company along with its wholly owned subsidiaries companies had executed a non-binding term sheet, with 'Alpha Alternatives Holdings Private Limited and its associates" on 01 November 2023, for sale of 26% of their investment (Equity share capital/unsecured loan/Non convertible Debenture) in respect of 18 wholly owned subsidiary companies (Hybrid Annuity Model ("HAM") projects) subject to approval of Board of directors, share holders and regulatory approvals. The investments transfer (in the HAM projects) to Alpha group shall be completed in a progressive manner after the completion of the projects and subject to receipt of approvals from the respective project lenders and authorities.
- 11b The Company along with its wholly owned subsidiaries companies had executed a non-binding term sheet, with 'Alpha Alternatives Holdings Private Limited and its associates" on 01 November 2023 for sale of upto 10% equity share holding on fully diluted basis in the Company by issuance of equity warrant subject to approval of Board of directors, share holders and regulatory approvals. During the quarter ended 31 December 2023, the Company has allotted 1,62,29,862 convertible share warrants in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable rules/regulations/guidelines on preferential basis by way of private placement to four investors for a consideration of ₹ 53,242.06 lakhs. As per the terms of the allotment, the investors have paid 25% of the consideration amount i.e. ₹ 13,310.51 lakhs as upfront and the balance will be paid as per the terms of the allotment. The amount received has been disclosed as 'Money received against the Share Warrants' under 'Other Equity' in the financial statements.

The Company has utilized the proceeds as per the terms of the issue. The details of utilization is as given below:

₹ In Lakhs

Particulars	Amount as per offer document	Amount received (25%)	Amount Utilized	Unutilized Amount *
Proceeds utilized for:				
- Working Capital	400.00	0.69	-	0.69
- General Corporate	132.42	132.42	132.00	0.42
Total	532.42	133.11	132.00	1.11

* The unutilized amount is kept as fixed deposits with Bank

- 11c During the year ended 31 March 2024 in the books of Dilip Buildcon Limited, 26% stake of Dodaballapur-Hoskote Highway Private Limited, Repellewada Highway Private Limited and Dhrol-Bhadra Highway Limited was transferred to Alpha alternative group and ₹ 13,016.68 lakhs were received as a consideration towards sale of investments. The Company has earned profit of ₹ 7,339.06 lakhs on all these transactions and disclosed as a part of 'exceptional item' in the statement of Profit and Loss.
- 12a During the quarter ended 31 December 2023, the Company has received approval from the authority towards the claim made against 'change in law' in relation to Goods and Service Tax in respect of three projects amounting to ₹ 20,847.00 lakhs, which will be received along with annuity to the respective SPV. However, these three projects were sold to Shrem InvIT in earlier period and this aspect was covered as 'deferred consideration' which was to be received by the Company when the claim would be approved.
- 12b Since the claim has now been approved, the Company has an understanding with Shrem InvIT that this amount is to be received upfront. The Company along with Shrem InvIT has calculated the present value of this claim amount and have booked the income of ₹ 6,424.00 lakhs as part of 'exceptional item' in the statement of Profit and Loss in standalone and consolidated financial statements.

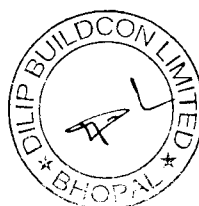


13 Additional Disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015


Sr. No.	Particulars	As at 31 March 2024	As at 31 March 2023
A	Debt equity ratio (Long-term borrowings and short-term borrowings divided by total equity)	0.36	0.58
B	Debt service coverage ratio (DSCR) (Profit before depreciation, interest, tax and exceptional items divided by finance costs together with principal repayments made during the period for long term borrowings)	1.18	0.55
C	Interest service coverage ratio (ISCR) (Profit before depreciation, interest, tax and exceptional items divided by finance costs)	2.12	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)	5,18,649.13	4,60,313.80
G	Total borrowings (₹ in Lakhs) (Long-term borrowings and short-term borrowings)	1,86,655.17	2,68,573.33
H	Net profit after tax for the period (₹ in Lakhs)	42,203.10	22,177.51
I	Earnings per share (₹)		
	Basic	28.86	15.17
	Diluted	28.04	15.17
J	Current ratio (Current assets divided by current liabilities)	1.41	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))	0.07	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)	0.95	0.94
N	Total debts to total asset (Total borrowings divided by total assets)	0.16	0.23
O	Debtors turnover (Revenue from operations for trailing 12 months divided by net trade receivables)	7.57	6.30
P	Inventory turnover (Revenue from operations for trailing 12 months divided by inventories)	3.15	3.04
Q	Operating margin (%) (PBDIT excl. other income and exceptional items divided by revenue from operations)	12.33%	9.77%
R	Net profit margin (%) (Profit after tax divided by total income)	3.96%	2.19%

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

Place : Bhopal
Date : 10 May 2024



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


Dilip Suryavanshi
Managing Director
DIN - 00039944

M.K. DANDEKER & CO LLP

Chartered Accountants

Phone : +91- 44 - 43514233
E-mail : admin@mkdandeker.com
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No.185 (Old No.100) 2nd Floor,
Poonamallee High Road, Kilpauk,
CHENNAI - 600 010.

Independent Auditors' Report on Quarterly and Year to Date Consolidated audited 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,

Report on the audit of the Consolidated Financial Results

Opinion

1. We have audited the accompanying Statement of quarterly and year to date Consolidated financial results of Dilip Buildcon Limited (the 'Holding Company') and its subsidiaries listed in Annexure 'A' (collectively referred to as 'the Group') for the quarter and year ended March 31, 2024 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

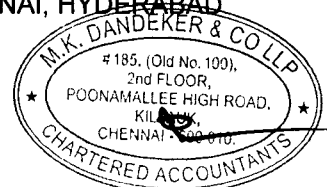
In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial statements and the other financial information of subsidiaries, these quarterly consolidated financial results as well as the year to date consolidated financial results:

- i. includes the quarterly financial results and the year to date financial results of the entities mentioned in the Annexure 'A' to this report.
- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 (the 'Act') and other accounting principles generally accepted in India of the consolidated net profit including other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2024.

Basis of Opinion

2. We conducted our audit of the consolidated financial results in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the consolidated financial results section of our report. We are Independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered

Branches: AHMEDABAD, BENGALURU, CHENNAI, HYDERABAD



Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Companies Act, 2013 ("the Act") and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's responsibility for the consolidated Ind AS financial results

3. This Statement has been prepared on the basis of the audited consolidated financial statements.

The Holding Company's Board of Directors is responsible for the preparation of this Statement that give a true and fair view of the net loss including other comprehensive income of the Group and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with the rules issued there under and other accounting principles generally accepted in India and in compliance with the Listing Regulations. The respective Board of Directors of the Companies included in the Group are responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate material accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors included In the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the consolidated Ind AS financial results

4. Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

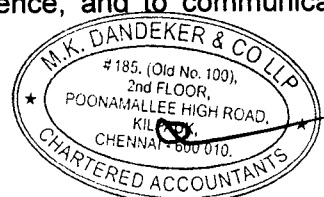


As part of an audit in accordance with Standards on auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- i) Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii) Obtain an understanding of Internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(1) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- iii) Evaluate the appropriateness of material accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- iv) Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- v) Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures. and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- vi) Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entitles within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the Independent Auditors. For the other entitles included in the Statement, which have been audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding Independence, and to communicate with them all



relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

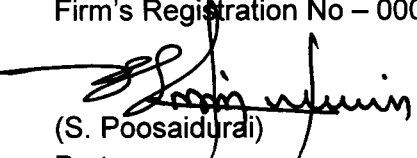
Other Matters

5. We did not audit the financial statements and other financial information, in respect of thirty two subsidiaries, whose Ind AS financial statements and other financial information include total assets of Rs. 8,51,055.65 lakhs as at March 31, 2024; total revenues of Rs. 2,12,317.57 lakhs and Rs. 6,14,592.34 lakhs for the quarter and year ended March 31, 2024 respectively; total loss after tax of Rs. 20,315.34 lakhs and Rs. 43,970.01 lakhs for the quarter and year ended March 31, 2024 respectively; total comprehensive income of Rs. (19,562.03) lakhs and Rs. (42,020.31) lakhs for the quarter and year ended March 31, 2024, respectively and net cash inflows of Rs. 37,451.95 lakhs for the year ended March 31, 2024. These Ind AS financial statements and other financial information have been audited by other auditors whose financial statements, other financial information and auditor's reports have been furnished to us. Our opinion on the quarterly and the year to date consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities is based solely on the report of other auditors and the procedures performed by us are as stated in paragraph above. Our opinion is not modified in respect of this matter with respect to our reliance on the work done and the reports of the other auditors.
6. The Statement include the results for the quarter ended March 31, 2024 and March 31, 2023 being the balancing figure between the audited figures In respect of the full financial year ended March 31, 2024 and March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year ended March 31, 2024 and March 31, 2023, which were subjected to limited review by us, as required under the Listing Regulations. Our opinion is not modified in respect of this matter.

For M. K. DANDEKER & CO LLP.

Chartered Accountants

Firm's Registration No – 000679S / S000103



(S. Poosaidurai)

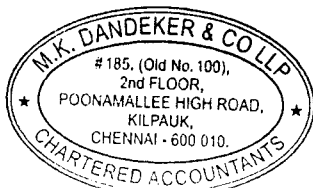
Partner

M. No. 223754

UDIN: 24223754BKBHBMV1737

Place: Bhopal

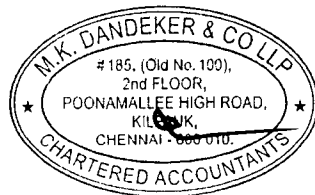
Date: 10.05.2024



Annexure 'A'

Independent Auditor's Report on the Quarterly and Year to Date Consolidated audited Financial Results of Dilip Buildcon Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) regulations 2015, as amended

Sr. No.	Name of Entity	Nature of Relationship
1	Bangalore Malur Highways Pvt Ltd	Subsidiary
2	Bangarupalem Gudipala Highways Pvt Ltd	Subsidiary
3	Bengaluru-Vijayawada Expressway Package-1 Ltd	Subsidiary
4	Bengaluru-Vijayawada Expressway Package-4 Ltd	Subsidiary
5	Bengaluru-Vijayawada Expressway Package-7 Ltd	Subsidiary
6	Bhavya Infra & Systems Pvt Ltd	Subsidiary
7	Bhopal Redevelopment Realty Pvt Ltd	Subsidiary
8	DBL - VPR Mining Pvt Ltd	Subsidiary
9	DBL Infra Assets Pvt Ltd	Subsidiary
10	DBL Infradevelopers Pvt Ltd	Subsidiary
11	DBL Infratech Pvt Ltd	Subsidiary
12	DBL Infraventures Pvt Ltd	Subsidiary
13	DBL Poondiyankupam Highways Pvt Ltd	Subsidiary
14	DBL Siarmal coal mines Pvt Ltd	Subsidiary
15	DBL Transmission Pvt Ltd	Subsidiary
16	DBL Villupuram Highways Pvt Ltd	Subsidiary
17	Deevin Seismic systems Pvt Ltd	Subsidiary
18	Dhrol Bhadra Highways Pvt Ltd	Subsidiary
19	Dodaballapur Hoskote Highways Pvt Ltd	Subsidiary
20	Jalpa Devi Engineering Pvt Ltd	Subsidiary
21	Karimnagar-Warangal Highways Ltd	Subsidiary
22	Malur Bangarpet Highways Pvt Ltd	Subsidiary
23	Maradgi s Andola-Baswantpur Highways Ltd	Subsidiary
24	Mehgama Hansdiha Highways Ltd	Subsidiary
25	Narenpur Purnea Highways Pvt Ltd	Subsidiary
26	Pachhwara Coal Mines Pvt Ltd	Subsidiary
27	Raipur- Visakhapatnam CG-2 Highways Ltd	Subsidiary
28	Repallewada Highways Pvt Ltd	Subsidiary
29	Sannur Bikarneketta Highways Pvt Ltd	Subsidiary
30	Urga-Pathalgaon Highways Ltd	Subsidiary
31	Zuari Observatory Towers Ltd	Subsidiary



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	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	3,36,562.32	2,87,683.64	2,84,105.28	12,01,190.43	10,64,364.45
II	Other Income	5,042.50	2,472.41	1,033.30	14,420.88	6,796.40
III	Total Income (I + II)	3,41,604.82	2,90,156.05	2,85,138.58	12,15,611.31	10,71,160.85
IV	Expenses					
	(a) Cost of Materials consumed and Operating Expenses	2,87,119.34	2,42,500.32	2,56,690.99	10,00,284.81	9,31,018.41
	(b) Changes in inventories of finished goods and Work-in-progress	2,919.28	(2,875.64)	(168.74)	5,740.05	(7,175.26)
	(c) Employee Benefits expense	1,620.37	4,945.06	5,203.94	21,453.50	21,400.37
	(d) Finance Cost	25,183.23	24,368.05	12,822.61	1,01,245.71	90,136.36
	(e) Depreciation and Amortisation expense	9,039.37	9,502.18	9,748.79	37,876.95	39,849.73
	(f) Other expenses	11,915.62	7,410.14	5,330.76	31,603.62	23,462.20
	Total Expenses (IV)	3,37,797.21	2,85,850.11	2,89,628.35	11,98,204.64	10,98,691.81
V	Profit / (Loss) before exceptional items and tax (III-IV)	3,807.61	4,305.94	(4,489.77)	17,406.67	(27,530.96)
VI	Exceptional Items	9,857.32	12,987.32	3,764.78	31,770.24	37,873.20
VII	Profit / (Loss) before tax (V+VI)	13,664.93	17,293.26	(724.99)	49,176.91	10,342.24
VIII	Tax expense:					
	(a) Current Tax charge / (credit)	6,669.56	5,799.93	(3,939.27)	23,778.46	1,969.48
	(b) Deferred Tax charge / (credit)	6,282.10	177.69	10,480.97	4,816.80	9,025.70
	(c) Income Tax charge / (credit) for earlier years	447.51	28.84	(311.67)	477.50	(513.70)
IX	Profit / (Loss) for the period / year (VII-VIII)	265.76	11,286.80	(6,955.03)	20,104.15	(139.24)
X	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss (Net of	1,887.36	1,847.11	4,330.76	4,916.44	4,635.55
XI	Total Comprehensive income after tax (IX+X)	2,153.12	13,133.91	(2,624.27)	25,020.59	4,496.31
XII	Profit / (Loss) for the year attributable to					
	Owners of the Parent	534.10	10,738.34	(7,316.41)	19,403.50	93.49
	Non Controlling Interest	(268.34)	548.46	361.38	700.66	(232.73)
XIII	Total Comprehensive Income for the year attributable to					
	Owners of the Parent	2,328.11	12,592.39	(2,985.65)	24,233.50	4,729.05
	Non Controlling Interest	(174.98)	541.52	361.38	787.09	(232.74)
XIV	Paid up share capital (Equity share of ₹ 10 each)	14,621.50	14,621.50	14,621.50	14,621.50	14,621.50
XV	Other Equity				4,22,343.07	3,85,539.05
XVI	Earnings Per Share (for continuing operations)					
	(a) Basic	0.18	7.72	(4.76)	13.75	(0.10)
	(b) Diluted	0.18	7.72	(4.76)	13.36	(0.10)



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 consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 10, 2024 respectively.
- 2 The above 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 2024 and 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 2023 and third quarter ending 31 December 2022 respectively.
- 4 **Statement of assets and liabilities as per regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended:**

Particulars	(Rs. in lakhs)	
	As at	
	31 March 24	31 March 23
	Audited	Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	1,48,849.10	1,51,627.82
(b) Capital work in progress	2,83,245.84	2,65,802.38
(c) Other Intangible assets	3,641.56	640.22
(d) Goodwill	593.09	593.09
(e) Financial assets		
(i) Investments	85,673.55	96,445.72
(ii) Trade receivables	1,73,881.80	79,881.51
(ii) Other	18,697.05	29,303.51
(f) Deferred tax assets (net)	468.79	7,406.04
(g) Other non-current asset	50,754.41	53,932.52
Total non-current assets	7,65,805.19	6,85,632.81
Current assets		
(a) Inventories	3,47,965.92	3,36,826.45
(b) Financial assets		
(i) Investments	-	-
(ii) Trade receivables	1,27,920.34	1,38,925.33
(iii) Cash and cash equivalent	46,818.88	19,795.71
(iv) Bank balances other than (iii) above	26,829.21	22,804.61
(v) Loans	6,659.19	6,239.57
(vi) Others financial assets	1,37,198.58	1,31,313.64
(c) Current tax asset (net)	20,614.61	19,152.80
(d) Other current assets	1,83,040.27	1,67,598.84
Total Current Assets	8,97,047.00	8,42,656.95
Non-current assets held for sale	1,820.20	15,644.01
TOTAL ASSETS	16,64,672.39	15,43,933.77

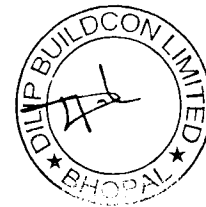


Dilip Buildcon Limited

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CIN: L45201MP2006PLC018689

(Rs. in lakhs)

Particulars	As at	
	31 March 24	31 March 23
	Audited	Audited
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	14,621.50	14,621.50
(b) Other equity	4,22,343.07	3,85,539.05
(c) Non Controlling Interest	465.73	(321.38)
Total equity	4,37,430.30	3,99,839.17
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	5,05,191.25	3,96,129.18
(ii) Other financial liabilities	324.80	592.28
(b) Provisions	28,089.57	20,704.06
(c) Deferred tax liabilities	-	-
(c) Other non-current liabilities	14,334.87	33,729.65
Total Non current liabilities	5,47,940.49	4,51,155.17
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	2,18,843.88	2,69,667.68
(ii) Trade payable		
(a) total outstanding dues of micro enterprises and small enterprises;	3,154.25	5,419.27
(b) total outstanding dues of creditors other than micro enterprises and small	2,85,918.01	3,00,311.05
(iii) Other current financial liabilities	51,302.38	45,678.61
(b) Other current liabilities	1,13,826.60	70,192.44
(c) Provisions	5,621.52	1,670.38
(d) Current tax liability (net)	634.96	-
Total current liabilities	6,79,301.60	6,92,939.43
Liabilities in respect of non current assets classified as held for sale	-	-
Total liabilities	12,27,242.09	11,44,094.60
TOTAL EQUITY AND LIABILITIES	16,64,672.39	15,43,933.77



Dilip Buildcon Limited

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CIN: L45201MP2006PLC018689

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

	(Rs. In Lakhs)	
	As at	
	31 March 24	31 March 23
Particulars	Audited	Audited
<u>A. CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net Profit / (Loss) before Tax as per Statement of Profit and Loss	49,176.91	10,342.24
Adjustments for:		
Depreciation	37,876.95	39,849.73
Interest income	(6,594.45)	(2,671.04)
Dividend on InvIT Units	(4,573.62)	(103.22)
Finance Income due to Unwinding of security deposit	(35.15)	(31.71)
(Profit)/Loss on Sale of Fixed Assets	(537.02)	(1,205.67)
Interest Expense	1,01,245.71	90,136.36
Provision for Doubtful Debts (net)	(7,471.05)	(18,641.81)
Bad debts written off	12,922.64	21,372.29
Remeasurements gains /(losses) on post-employment benefits	1,671.47	7,154.58
Provision for doubtful advance	-	5.00
Exceptional items - (Profit)/Loss on Sale of Subsidiary companies	(31,770.24)	(37,873.20)
Operating Profit Before Working Capital changes	1,51,912.14	1,08,333.55
<u>Working Capital Changes:</u>		
(Increase)/Decrease in Current and Non- Current Assets	(51,546.57)	82,478.81
Increase/(Decrease) in Current and Non Current Liabilities	12,937.61	71,958.12
Increase/(Decrease) in Provisions	11,336.66	5,556.69
Cash generated from operations	1,24,639.84	2,68,327.17
Income tax paid	(16,591.69)	16,190.07
NET CASH GENERATED FROM OPERATING ACTIVITIES (TOTAL A)	1,08,048.15	2,84,517.24
<u>B. CASH FLOW FROM INVESTMENT ACTIVITIES:</u>		
Purchase of Fixed Assets (including movement in Capital WIP)	(5,55,354.38)	(3,91,622.04)
Sale of Fixed Assets (including movement in Capital WIP)	4,76,742.82	4,52,623.32
Purchase of Investment	-	(81,914.54)
Interest Received	6,594.45	2,671.04
Dividend on InvIT Units	4,573.62	103.22
Sale of Investments	56,366.22	20,717.83
NET CASH USED IN INVESTING ACTIVITIES (TOTAL B)	(11,077.27)	2,578.83
<u>C. CASH FLOW FROM FINANCING ACTIVITIES:</u>		
Repayment of Long Term Borrowings (net)	1,09,062.06	(2,00,272.70)
Repayment of Short Term Borrowings (net)	(52,152.65)	18,322.78
Repayment of Current Maturities of Long Term Borrowings (net)	1,328.86	(30,573.77)
Interest paid	(1,01,245.71)	(90,136.36)
Finance Income due to Unwinding of security deposit	35.15	31.71
Dividend Paid	(146.21)	(146.21)
NET CASH USED IN FINANCING ACTIVITIES: (TOTAL C)	(43,118.50)	(3,02,774.55)
Net Increase/(Decrease) of Cash & Cash Equivalents (A+B+C)	53,852.38	(15,678.48)
Add: Cash & Cash Equivalents at the beginning of the year (including Other Bank Balances)	19,795.71	58,278.81
Less: Other Bank balances not forming part of Cash and Cash Equivalent	26,829.21	22,804.61
Cash & Cash Equivalents at the end of the period	46,818.88	19,795.71



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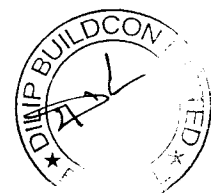
- 6 During the quarter ended 30 June 2023, the Holding Company had redeemed 8.67% interest bearing 500 NCDs of ₹ 10,00,000 each, aggregating to ₹ 5,000 lakhs and 8.75% interest bearing 500 NCDs of ₹ 10,00,000 each, aggregating to ₹ 5,000 lakhs.
- 7 During the previous year the Holding Company had entered 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). During the previous year, the Company transferred 100% equity stake in all the 3 subsidiary companies and had earned profit of ₹ 5,948.62 lakhs and disclosed as part of 'exceptional item' in the statement of Profit and Loss in the relevant quarters.
- 8 a The Company along with its wholly owned subsidiary company "DBL Infra Assets Private Limited" ("DIAPL") had 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.
- 8 b 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 Siddhi 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.
- 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.
- 8 c During the year ended 31 March 2024 in the books of Dilip Buildcon Limited, Remaining 51% stake of investment in DBL Chandrakhole Bhadrak Highways Limited, DBL Bangalore-Nidagatta highway private limited, DBL Nidagatta-Mysore Highway Private limited and 30% stake of investment in DBL Rewa Siddhi Highways Private Limited were transferred to Shrem InvIT at aggregate value of ₹ 20,983.06 lakhs received as a consideration towards sale of equity shares. The Company has earned net profit of ₹ 12,850.58 lakhs on these transactions and disclosed as a part of 'exceptional item' in the statement of Profit and Loss.
- During the year ended 31 March 2024, in the books of DIAPL, 49% Equity share capital of DBL Nidagatta Mysore Highways Private Limited ,49% Equity share capital of Pathrapalli Kathghora Highways Private Limited and 21% Equity share capital of DBL Rewa Siddhi Highways Private Limited is transferred to Shrem InvIT against which Rs.16,337.51 lakhs were received as consideration and promoter's unsecured Loans was repaid by the respective companies by way of bank transfer. The Company has earned profit of Rs. 2,567.26 lakhs on all these transactions and it is disclosed as a part of 'exceptional item' in the statement of Profit and Loss.
- 9 During the quarter ended 31 December 2023, in the books of Holding Company, 63,32,000 units of Shrem InvIT is transferred to two parties against which Rs.7,099.06 lakhs was received as consideration and in the books of one of the Subsidiary Company, 48,28,702 units of Shrem InvIT is transferred to two parties against which Rs.5,408.14 lakhs were received as consideration.
- During the year ended 31 March 2024, in the books of DIAPL (one of the subsidiary company), 48,28,702 units of Shrem InvIT is transferred to two parties against which Rs.5,408.14 lakhs were received as consideration.
- The Group has earned profit of Rs. 71.09 lakhs on this transaction and it is disclosed as a part of 'exceptional item' in the statement of Profit and Loss.
- 10 a The Holding Company along with its wholly owned subsidiaries companies had executed a non-binding term sheet, with 'Alpha Alternatives Holdings Private Limited and its associates" on 01 November 2023, for sale of 26% of their investment (Equity share capital/unsecured loan/Non convertible Debenture) in respect of 18 wholly owned subsidiary companies (Hybrid Annuity Model ("HAM") projects) subject to approval of Board of directors, share holders and regulatory approvals. The investments transfer (in the HAM projects) to Alpha group shall be completed in a progressive manner after the completion of the projects and subject to receipt of approvals from the respective project lenders and authorities.
- 10 b The Holding Company along with its wholly owned subsidiaries companies had executed a non-binding term sheet, with 'Alpha Alternatives Holdings Private Limited and its associates" on 01 November 2023 for sale of upto 10% equity share holding on fully diluted basis in the Company by issuance of equity warrant subject to approval of Board of directors, share holders and regulatory approvals. During the quarter ended 31 December 2023, the Company has allotted 1,62,29,862 convertible share warrants in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable rules/regulations/guidelines on preferential basis by way of private placement to four investors for a consideration of ₹ 53,242.06 lakhs. As per the terms of the allotment, the investors have paid 25% of the consideration amount i.e. ₹ 13,310.51 lakhs as upfront and the balance will be paid as per the terms of the allotment. The amount received has been disclosed as 'Money received against the Share Warrants' under 'Other Equity' in the financial statements.

The Company has utilized the proceeds as per the terms of the issue. The details of utilization is as given below:

Particulars	Amount as per offer document	Amount received (25%)	Amount Utilized	Rs. In Lakhs
				Unutilized Amount *
Proceeds utilized for:				
- Working Capital	400.00			
- General Corporate	132.42	133.11	132.00	1.11
Total	532.42	133.11	132.00	1.11

* The unutilized amount is kept as fixed deposits with Bank

- 11 During the year ended 31 March 2024 in the books of Dilip Buildcon Limited, 26% stake of Dodaballapur-Hoskote Highway Private Limited, Repellewada Highway Private Limited and Dhrol-Bhadra Highway Limited was transferred to Alpha alternative group and ₹ 13,016.68 lakhs were received as a consideration towards sale of investments. The Company has earned profit of ₹ 9,857.32 lakhs on all these transactions and disclosed as a part of 'exceptional item' in the statement of Profit and Loss.
- 12 a During the quarter ended 31 December 2023, the Company has received approval from the authority towards the claim made against 'change in law' in relation to Goods and Service Tax in respect of three projects amounting to Rs. 20,847.00 lakhs, which will be received along with annuity to the respective SPV. However, these three projects were sold to Shrem InvIT in earlier period and this aspect was covered as 'deferred consideration' which was to be received by the Company when the claim would be approved.
- 12 b Since the claim has now been approved, the Company has an understanding with Shrem InvIT that this amount is to be received upfront. The Company along with Shrem InvIT has calculated the present value of this claim amount and have booked the income of Rs. 6,424.00 lakhs as part of 'exceptional item' in the statement of Profit and Loss in standalone and consolidated financial statements.
- 13 Due to inadequacy of profits for the quarter and year ended 31 March 2024, one subsidiary company has not created Debenture Redemption Reserve.



Dilip Buildcon LimitedRegistered Office : Plot No. 5 Inside Govind Narayan Singh Gate, Chuna Bhatti, Kolar Road , Bhopal-462016, Madhya Pradesh
CIN: L45201MP2006PLC018689**14 Consolidated Segmental Information:**

Sr.No	Particulars	Quarter ended			Year ended	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations					
	(a) Engineering, Procurement and Construction (EPC) Projects & Road Infrastructure Maintenance	3,13,146.69	2,38,815.81	2,87,769.99	11,16,614.91	10,53,461.12
	(b) Annuity Projects & Others	23,415.63	48,867.83	(3,664.71)	84,575.52	10,903.33
	Total	3,36,562.32	2,87,683.64	2,84,105.28	12,01,190.43	10,64,364.45
	Less: Inter Segment Revenues	-	-	-	-	-
	Revenue from Operations	3,36,562.32	2,87,683.64	2,84,105.28	12,01,190.43	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	30,754.94	25,892.17	19,003.15	1,06,448.01	66,498.56
	(b) Annuity Projects & Others	(1,764.09)	2,781.81	(10,670.32)	12,204.36	(3,893.16)
	Total	28,990.85	28,673.98	8,332.83	1,18,652.37	62,605.40
	Less:					
	(i) Finance Cost	25,183.23	24,368.05	12,822.61	1,01,245.71	90,136.36
	(ii) Exceptional items	(9,857.32)	(12,987.32)	(3,764.78)	(31,770.24)	(37,873.20)
	(iii) Unallocable Expenditure net of unallocable income	-	-	-	-	-
	Total profit / (loss) before Tax	13,664.94	17,293.25	(725.00)	49,176.92	10,342.24
3	Segment Assets					
	Maintenance	11,35,484.84	11,34,531.67	11,60,039.52	11,35,484.84	11,60,039.52
	(b) Annuity Projects & Others	8,51,055.65	6,95,692.33	6,26,916.17	8,51,055.65	6,26,916.17
	Less: Inter-segment assets	(3,21,868.10)	(2,40,803.78)	(2,43,021.93)	(3,21,868.10)	(2,43,021.93)
	Total Assets	16,64,672.39	15,89,420.22	15,43,933.76	16,64,672.39	15,43,933.76
4	Segment Liabilities					
	Maintenance	6,16,835.74	6,29,386.71	6,99,725.73	6,16,835.74	6,99,725.73
	(b) Annuity Projects & Others	8,39,386.94	6,85,260.20	6,18,956.06	8,39,386.94	6,18,956.06
	Less: Inter-segment liabilities	(2,28,980.59)	(1,63,357.92)	(1,74,587.20)	(2,28,980.59)	(1,74,587.18)
	Total Liabilities	12,27,242.09	11,51,288.99	11,44,094.59	12,27,242.09	11,44,094.61

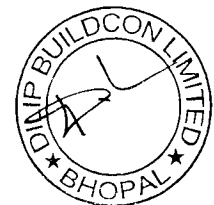
A Segments have been identified in accordance with Indian Accounting Standards (Ind AS) 108 on Operating Segments considering the risk or return profiles of the business. As required under Ind AS 108, the Chief Operating Decision Maker (CODM) evaluates the performance and allocates resources based on 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.



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


Sr. No.	Particulars	As at 31 March 2024	As at 31 March 2023
A	Debt equity ratio (Long-term borrowings and short-term borrowings divided by total equity)	1.66	1.67
B	Debt service coverage ratio (DSCR) (Profit before depreciation, interest, tax and exceptional items divided by finance costs together with principal repayments made during the period for long term borrowings)	0.84	0.38
C	Interest service coverage ratio (ISCR) (Profit before depreciation, interest, tax and exceptional items divided by interest expense)	1.17	0.69
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)	4,36,964.57	4,00,160.54
G	Total borrowings (₹ in Lakhs) (Long-term borrowings and short-term borrowings)	7,24,035.13	6,65,796.86
H	Net profit after tax for the period / year (₹ in Lakhs)	20,104.15	(139.24)
I	Earnings per share (₹)		
J	(Current assets divided by current liabilities)	1.32	1.22
K	(Long term borrowings including current maturities of long term borrowings divided by	2.05	2.21
L	(Bad debts written off divided by gross trade receivables)	0.04	0.09
M	(Current liabilities divided by total liabilities)	0.55	0.61
N	(Total borrowings divided by total assets)	0.43	0.43
O	(Revenue from operations for trailing 12 months divided by net trade receivables)	3.98	4.86
P	(Revenue from operations for trailing 12 months divided by inventories)	3.45	3.16
Q	(PBDIT excl. other income and exceptional items divided by revenue from operations)	11.83%	8.99%
R	(Profit after tax divided by total income)	1.65%	-0.01%
S	The Group continues to maintain 100% asset cover for the NCDs issued by the resepective companies in the group.		

16 Figures relating to previous periods have been regrouped / rearranged, wherever necessary to confirm to current year's presentation.

Place : Bhopal
Date : May 10, 2024



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


Dilip Suryavanshi
Managing Director
DIN - 00039944



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

EARNINGS RELEASE

Date: May 10, 2024

STANDALONE PERFORMANCE FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

QUARTERLY REVENUE OF ₹ 29,308 Mn, Up 3% (Y-o-Y)

QUARTERLY PAT OF ₹ 1,237 Mn, Up 112% (Y-o-Y)

YEARLY REVENUE OF ₹ 1,05,373 Mn, Up 4% (Y-o-Y)

YEARLY PAT OF ₹ 4,220 Mn, Up 90% (Y-o-Y)

Bhopal, Madhya Pradesh: May 10, 2024 – Dilip Buildcon Limited (NSE: DBL; BSE: 540047), India's largest road construction company, today announced their audited financial results for the quarter ended March 31, 2024.

STANDALONE FINANCIAL PERFORMANCE:

(₹ Mn)	Q4FY24	Q4FY23	Y-O-Y(%)	Q3FY24	FY24	FY23	Y-O-Y(%)
Revenue from operations	29,308	28,573	2.57%	25,711	105,373	1,01,195	4.13%
EBITDA excl. other income	3,524	2,720	29.56%	3,185	12,992	9,884	31.44%
EBITDA Margin (%)	12.02%	9.52%	2.50%	12.39%	12.33%	9.77%	2.56%
Profit/(loss) after tax	1,237	583	112.18%	953	4,220	2,218	90.26%
PAT Margin (%)	4.22%	2.03%	2.19%	3.71%	4.00%	2.18%	1.82%
EPS (₹) Basic	8.46	3.99	112.03%	6.52	28.86	15.17	90.24%
EPC (₹) Diluted	8.22	3.99	106.02%	6.52	28.04	15.17	84.84%

FINANCIAL HIGHLIGHTS OF Q4 FY24 VS Q4 FY23

- ✓ Revenue from operations increased by 2.57% to ₹ 29,308 Mn in Q4 FY24
- ✓ EBITDA excl. other income is increased by 29.56% to ₹ 3,524 Mn in Q4 FY24 against ₹ 2,720 Mn in Q4 FY23
- ✓ PAT is increased by 112.18% to ₹ 1,237 Mn in Q4 FY24 against ₹ 583 Mn in Q4 FY23

FINANCIAL HIGHLIGHTS OF FY24 VS FY23

- ✓ Revenue from operations increased by 4.13% to ₹ 105,373 Mn in FY24
- ✓ EBITDA excl. other income is increased by 31.44% to ₹ 12,992 Mn in FY24 against ₹ 9,884 Mn in FY23
- ✓ PAT is increased by 90.26% to ₹ 4,220 Mn in FY24 against ₹ 2,218 Mn in FY23

KEY HIGHLIGHTS

- Won road project worth ₹ 5,480 Mn for "Improving the Alignment of Thoppur Ghat Section from Km 158+500 to 165+100 in Dharmapuri - Salem Section of NH-44, under NH(O) 2023-24 on HAM basis, in the state of Tamil Nadu.



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

- Won Irrigation project worth ₹ 4,129 Mn for Construction of Machhrewa Irrigation Project Dam and Pressurized pipe irrigation network on Turn key basis, in the state of Madhya Pradesh, District – Narsinghpur
- Completed Construction of bridge including approaches across river Zuari on NH-17/NH-66 on Panjim-Mangalore section in the state of Goa-(Package II) through EPC basis, Project worth ₹ 5,454 Mn (EPC cost excl. GST) in the state of Goa.
- Completed Narenpur to Purnea section of NH - 131A on HAM under Bharatmala Pariyojna of project worth ₹ 11,430 Mn (EPC cost excl. GST) on 29.03.2024, in the state of Bihar
- Completed Nigahi OCP III (OB Removal Project) which was allotted by Northern Coalfields Limited in Dec-19 (LOA) and completed in Mar-24, Project worth ₹ 16,301 Mn, in the state of Madhya Pradesh
- Completed Samaleswari OCP (OB Removal Project) which was allotted by Mahanadi Coalfields Limited in Dec-18 (LOA) and completed in Mar-24, Project worth ₹ 2,922 Mn, in the state of Odisha

ORDER BOOK

The net order book as on 31st March 2024 stands at ₹ 174,316 Mn, 37.36% of the order book is constituted by roads and highways projects, special bridge and urban development projects contribute 3.80%, mining contributes 5.37%, irrigation projects contribute 23.62%, metro projects contribute 5.56%, tunnel projects contribute 7.30% and water supply projects contribute 16.99%.

75.65% of the order book is from the Central Government and 24.35% of the order book is from State Government (16.68% from Gujarat State Govt., 0.14% from Uttar Pradesh, 4.99% from Madhya Pradesh State Govt. and 2.54% from Rajasthan State Govt.

Q4 FY24: FINANCIAL PERFORMANCE REVIEW AND ANALYSIS

For the quarter ended 31st March, 2024, DBL achieved revenue from operations of ₹ 29,308 Mn, it is increased by 2.57% as compared to ₹ 28,573 Mn in the corresponding quarter of the previous year.

Operating expenses for the quarter ended 31st March, 2024 is decreased by .27% to ₹ 25,784 Mn as against ₹ 25,853 Mn in the corresponding quarter of the previous year.

Profit after tax for the quarter ended 31st March, 2024 is increased by 112.18% to ₹ 1,237 Mn as against ₹ 583 Mn in the corresponding quarter of the previous year.



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

Q4 FY24 vis-à-vis Q4 FY23 : SEGMENTAL CONTRACT REVENUE BREAKUP (₹ Mn)

	<u>Roads, Special Bridges & Tunnels</u> 11.02% ↓	<u>Irrigation</u> 69.60% ↑	<u>Metros ,urban & water supply</u> 81.41% ↑	<u>Mining</u> 0.86% ↑
Q4FY24	19,152	3,453	4,615	1,757
Q4FY23	21,523	2,036	2,544	1,742

Q4 FY24 revenue from the roads, special bridges & tunnels segment decreased by 11.02% on y-o-y basis to ₹ 19,152 Mn as compared to ₹ 21,523 Mn in the corresponding quarter of the previous year.

Q4 FY24 revenue from irrigation segment increased by 69.60% on y-o-y basis to ₹ 3,453 Mn as compared to ₹ 2,036 Mn in the corresponding quarter of the previous year.

Q4 FY24 revenue from metros, urban & water supply segment increased by 81.41% on y-o-y basis to ₹ 4,615 Mn as compared to ₹ 2,544 Mn in the corresponding quarter of the previous year.

Q4 FY24 revenue from mining segment increased by 0.86% on y-o-y basis to ₹ 1,757 Mn as compared to ₹ 1,742 Mn in the corresponding quarter of the previous year.

ABOUT DILIP BUILDCON LIMITED

Bhopal based Dilip Buildcon Limited (DBL) is one of the leading full-service infrastructure company with construction capabilities in roads & bridges, mining, water sanitation, sewage, dams, irrigation, industrial, commercial and residential buildings with a presence in over 19 states & 1 union territory. DBL's current order book is ₹ 174,316 Mn. DBL is the largest owner of construction equipment's with 10,614 construction equipment's and largest employer in road construction industry with an employee base of 25,964 employees. DBL is known for its execution capabilities and has completed over 90% of projects before time and winning an early completion bonus of ₹ 5,746 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.