

April 1, 2023

To,
BSE Limited
Listing Department,
Phiroze Jeejebhoy Towers,
Dalal Street,
Mumbai - 400 001

The National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (E)
Mumbai- 400051

Scrip Code- 540047

Scrip Code- DBL

Sub: Intimation under Regulation 30 read with Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

In continuation to our announcement dated March 4, 2022, November 15, 2022, November 30, 2022, February 25, 2023 and in accordance with the provisions of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, we wish to inform you that Dilip Buildcon Limited (the “**Company**” or “**DBL**”) along with its wholly owned subsidiary DBL Infra Assets Pvt Limited (“**DIAPL**”) has transferred their respective equity shareholding in its following HAM projects subsidiary companies to Shrem InvIT (“**Purchaser**”) on March 31, 2023:

Sr. no.	Name of the Subsidiary Company	Equity Stake Transferred
1	DBL Bangalore Nidagatta Highways Pvt Ltd	49%
2	Rewa Sidhi Highways Pvt Ltd	49%
3	DBL Byrapura Challakere Highways Pvt Ltd	100%

The Company and DIAPL had invested an aggregate amount of INR 695.87 crores (in the form of equity share capital & subordinate loans in aforesaid SPVs) against which the final valuation agreed with the Purchaser is Rs. 966.73 crores. The consideration amount has been received/ receivable by the Company and DIAPL in the following manner:

- (i) ₹ 123.48 crores received as cash consideration;
- (ii) ₹ 609.64 crores received by way of allotment of Shrem InvIT Units;
- (iii) ₹ 142.36 crores is receivable against transfer of balance 51% shareholding of DBL in each of the SPVs i.e. DBL Bangalore Nidagatta Highways Pvt Ltd and Rewa Sidhi Highways Pvt Ltd subject to receipt of NHAI approval.
- (iv) ₹ 91.25 crores is receivable as deferred consideration subject to receipt of approval of NHAI on Change in Law

The details of the transaction are provided in **Annexure I** hereto.

This is for your information and records. Kindly take the same on record and acknowledge receipt.

Thanking you,
Yours faithfully,

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, Website : www.dilipbuildcon.com



Annexure-I

Sr. No.	Details required to be disclosed	Disclosure by the Company												
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such units or divisions of the listed entity during the last financial year	Turnover: Rs. 425.07 crores % of turnover: 4.44% Net Worth: Negative Rs. 192.74 crores % of Net worth: Negative 5.43%												
2.	Date on which the agreement for sale has been entered into	March 4, 2022												
3.	The expected date of completion of sale/disposal	<table border="1"> <thead> <tr> <th>Sr. no.</th> <th>Name of the Subsidiary Company</th> <th>Actual date of completion of sale</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>DBL Bangalore Nidagatta Highways Pvt Ltd</td> <td>31-03-2023</td> </tr> <tr> <td>2</td> <td>Rewa Sidhi Highways Pvt Ltd</td> <td>31-03-2023</td> </tr> <tr> <td>3</td> <td>DBL Byrapura Challakere Highways Pvt Ltd</td> <td>31-03-2023</td> </tr> </tbody> </table>	Sr. no.	Name of the Subsidiary Company	Actual date of completion of sale	1	DBL Bangalore Nidagatta Highways Pvt Ltd	31-03-2023	2	Rewa Sidhi Highways Pvt Ltd	31-03-2023	3	DBL Byrapura Challakere Highways Pvt Ltd	31-03-2023
Sr. no.	Name of the Subsidiary Company	Actual date of completion of sale												
1	DBL Bangalore Nidagatta Highways Pvt Ltd	31-03-2023												
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3	DBL Byrapura Challakere Highways Pvt Ltd	31-03-2023												
4.	Consideration received from such sale/disposal	<p>The Company and DIAPL had invested an aggregate amount of INR 695.87 crores (in the form of equity share capital & subordinate loans in aforesaid SPVs) against which the final valuation agreed with the Purchaser is Rs. 966.73 crores. The consideration amount has been received/ receivable by the Company and DIAPL in the following manner:</p> <ul style="list-style-type: none"> (i) ₹ 123.48 crores received as cash consideration; (ii) ₹ 609.64 crores received by way of allotment of Shrem InvIT Units; (iii) ₹ 142.36 crores is receivable against transfer of balance 51% shareholding of DBL in each of the SPVs i.e. DBL Bangalore Nidagatta Highways Pvt Ltd and Rewa Sidhi Highways Pvt Ltd subject to receipt of NHAI approval. (iv) ₹ 91.25 crores is receivable as deferred consideration subject to receipt of approval of NHAI on Change in Law 												
5.	Brief details of buyer and whether any of the buyers belong to the promoter/ promoter group/ group companies. If yes, details thereof	<p>Shrem InvIT is an Infrastructure Investment Trust registered under Registration No IN/InvIT/20-21/0017 issued by Security and Exchange Board of India on February 04, 2021.</p> <p>The buyer does not belong to the promoter/ promoter group/ group companies.</p>												
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	The transaction does not fall within the purview of the related party transaction.												
7.	Additionally, in case of a slump sale, indicative disclosures provided for Amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable												