

**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  
BandraKurla Complex,  
Bandra (E), Mumbai – 400051

Stock Symbol –DBL

**Sub: -Investor Presentation**

Pursuant to applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, please find enclose herewith a copy of the Investor Presentation for the quarter and year ended March 31, 2024 and same will also be available on the Company website <http://www.dilipbuildcon.com>

We request you to take the said investor presentation on your record.

**For Dilip Buildcon Limited**

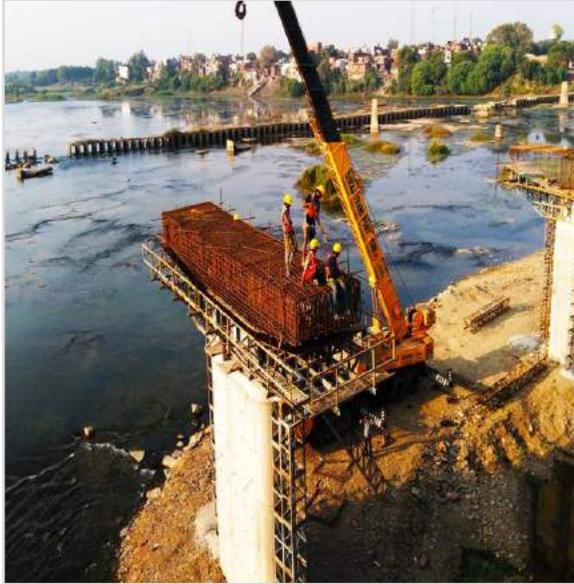
**Abhishek Shrivastava**  
Company Secretary

**Encl : Investor Presentation**

**Regd. Office :**

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**DILIP BUILDCON LIMITED**  
INFRASTRUCTURE & BEYOND

# DILIP BUILDCON LIMITED

Earnings Presentation

Q4 & FY23-24

[www.dilipbuildcon.com](http://www.dilipbuildcon.com)





**DILIP BUILDCON LIMITED**  
INFRASTRUCTURE & BEYOND



# Table of Content

Business Highlights	<b>03</b>
Standalone Financial Highlights	<b>13</b>
Consolidated Financial Highlights	<b>21</b>
Equity and divestment Tracker	<b>23</b>
Strategic partnership with Alpha Alternatives	<b>26</b>
Key Projects Update	<b>30</b>
Company Overview	<b>35</b>



## Business Highlights



**DILIP BUILDCON LIMITED**  
INFRASTRUCTURE & BEYOND



## WON 6 NEW PROJECTS WORTH ₹ 36,022 Mn

Won 6 projects worth ₹ 36,022 Mn in the state of Madhya Pradesh, Rajasthan, Goa and Tamil Nadu across 4 sectors i.e. irrigation, water supply, urban development and Roads



## COMPLETED 9 PROJECTS WORTH ₹ 66,761 Mn

Completed 5 HAM worth ₹ 36,384 Mn and 4 EPC projects worth ₹ 30,377 Mn in the state of Gujarat, Karnataka, Telangana, Goa, Chhattisgarh, Bihar, Odisha and Madhya Pradesh



## DIVESTMENT STATUS

**Shrem InvIT** : 100% equity stake divested in 9 HAM projects and 49% in 1 HAM projects

**Alpha Alternative** : 26% equity stake divested in 3 HAM projects



## OTHER KEY HIGHLIGHTS

**Net worth** crossed ₹ 50,000 Mn

**Net Debt** reduced by ₹ 8,611 Mn

**Long Term rating** reaffirmed by CRISIL A and Outlook revised from “Negative” to “Positive”

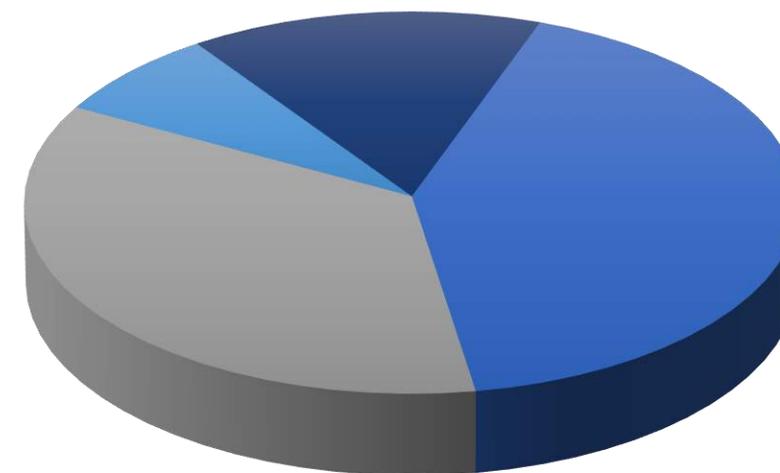


# New Projects Won in FY23-24

Project Name	Type	State	Name of Employer	Contract Value excluding GST	Period in which order won
Malhargarh Pressurized Micro Lift Major Irrigation Project	Irrigation	Madhya Pradesh	Water Resource Department MP	6,990	Q1
Narmada Gambhir Multi Village MPJNM	Water Supply	Madhya Pradesh	Madhya Pradesh Jal Nigam Mayardit.	12,753	Q2
Construction of Observatory Towers with parking's	Urban Development	GOA	Ministry of Road Transport and Highways	2,700	Q2
Construction of Dewas III and IV Dams Tehsil-Gogunda Udaipur	Irrigation	Rajasthan	Water Resources Department Rajasthan	3,970	Q2
Improving the Alignment of Thoppur Ghat, Dharmapuri - Salem Section of NH-44	Road	Tamil Nadu	National Highways Authority of India	5,480	Q4
Construction of Machhrewa Irrigation Project Dam and Pressurized pipe irrigation network	Irrigation	Madhya Pradesh	Water Resource Department	4,129	Q4
<b>TOTAL</b>				<b>36,022</b>	

## Vertical Wise New Orders

Urban Development ₹2,700 (8%)  
Roads ₹5,480 (15%)



Water Supply  
₹12,753 (35%)

Irrigation  
₹15,089 (42%)

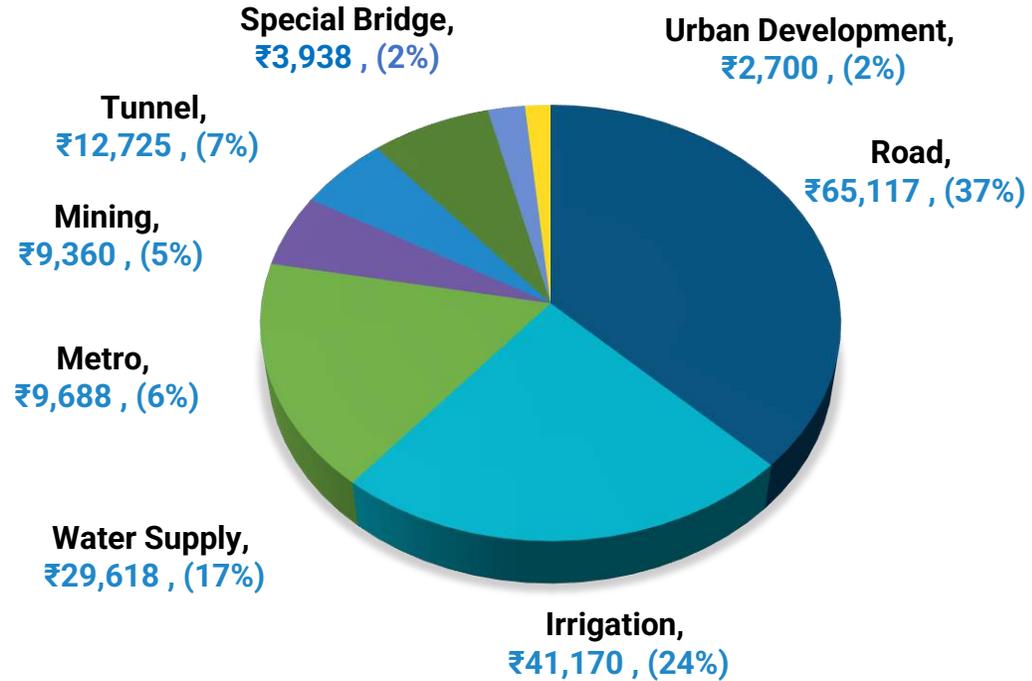
■ Irrigation  
■ Water Supply  
■ Urban Development  
■ Roads

# ▶ Projects Completed in FY23-24

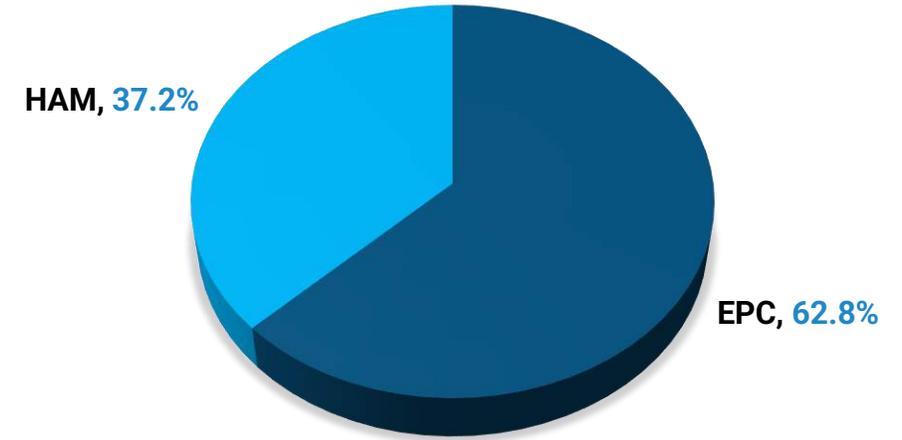
Name of the Employer	Project Name	State	Type of Work	EPC Cost excluding GST	Scheduled Date of Completion including EOT (Extension of Time)	Actual Completion Date	Early Completion Days
NHAI	Pathrapali-Kathghora Package II	Chhattisgarh	HAM	4,878	01.08.2023	16.06.2023	46
NHAI	Dodaballapur Bypass to Hoskote	Karnataka	HAM	7,610	28.07.2023	21.07.2023	7
Airport Authority	New Greenfield Airport at Hirasar	Gujarat	EPC	5,700	31.07.2023	31.07.2023	-
NHAI	Dhrol-Bhadra Patiya	Gujarat	HAM	5,384	27.10.2023	25.09.2023	32
NHAI	Repallewada to Telangana/Maharashtra Broder	Telangana	HAM	7,082	31.03.2024	20.10.2023	163
MORTH	Zuari Bridge (Package II)	GOA	EPC	5,454	31.08.2023	30.09.2023	-
NHAI	Narenpur to Purnea	Bihar	HAM	11,430	31.03.2024	29.03.2024	2
NCL	Nigahi OCP III (OB Removal Project)	Madhya Pradesh	EPC	16,301	30.06.2024	31.03.2024	-
MCL	Samaleswari OCP (OB Removal Project)	Odisha	EPC	2,922	31.03.2026	31.03.2024	-
<b>TOTAL</b>				<b>66,761</b>			

# Order Book – as on 31<sup>st</sup> March 2024

Vertical Wise



Model Wise



**Total order book ₹ 174,316 Mn**

## Business Division wise order book – ₹ 174,316 Mn.



### ROADS & HIGHWAYS

₹ 65,117 Mn.

37.36%



### IRRIGATION

₹ 41,170 Mn.

23.62%



### METRO

₹ 9,688 Mn

5.56%



### WATER SUPPLY

₹ 29,618 Mn

16.99%

Business Division wise order book – ₹ 174,316 Mn.



**TUNNEL**

₹ 12,725 Mn

7.30%



**AIRPORT**

NIL



**MINING**

₹ 9,360 Mn

5.37%

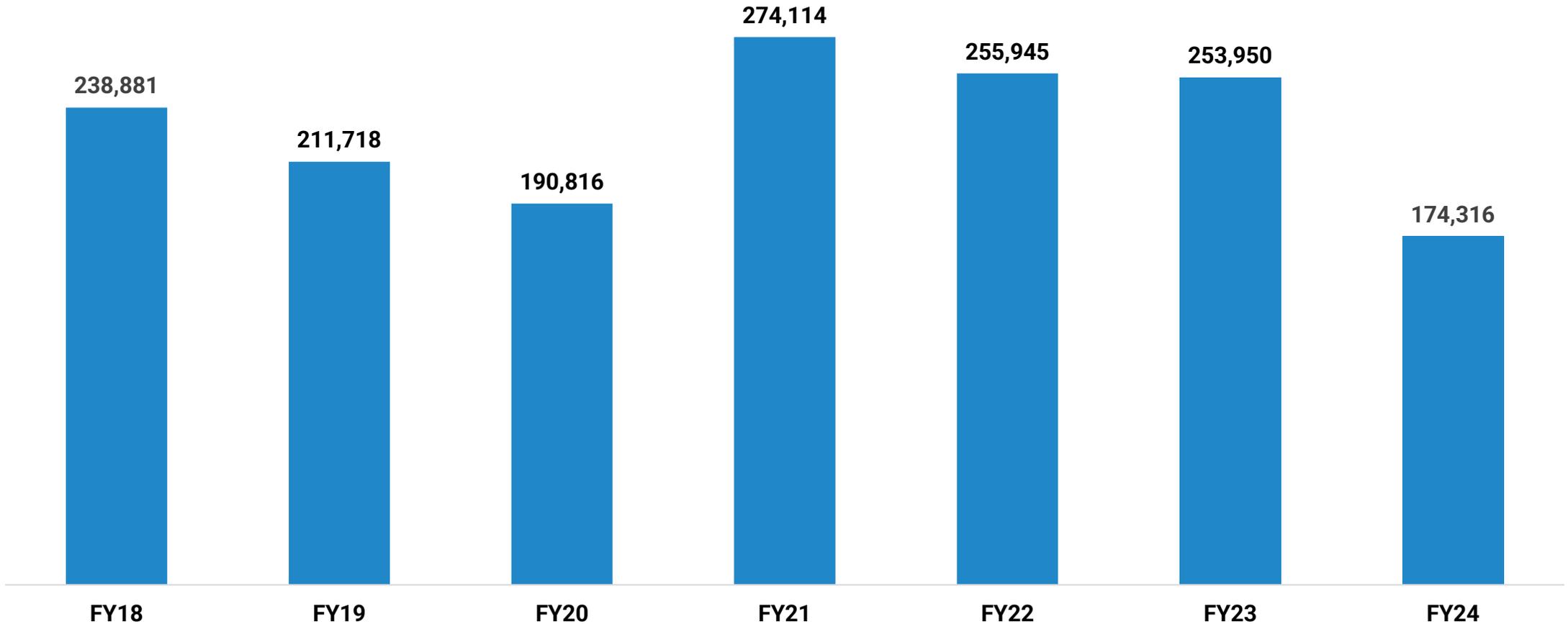


**SPECIAL BRIDGES &  
URBAN DEVELOPMENTS**

₹ 6,638 Mn

3.80%

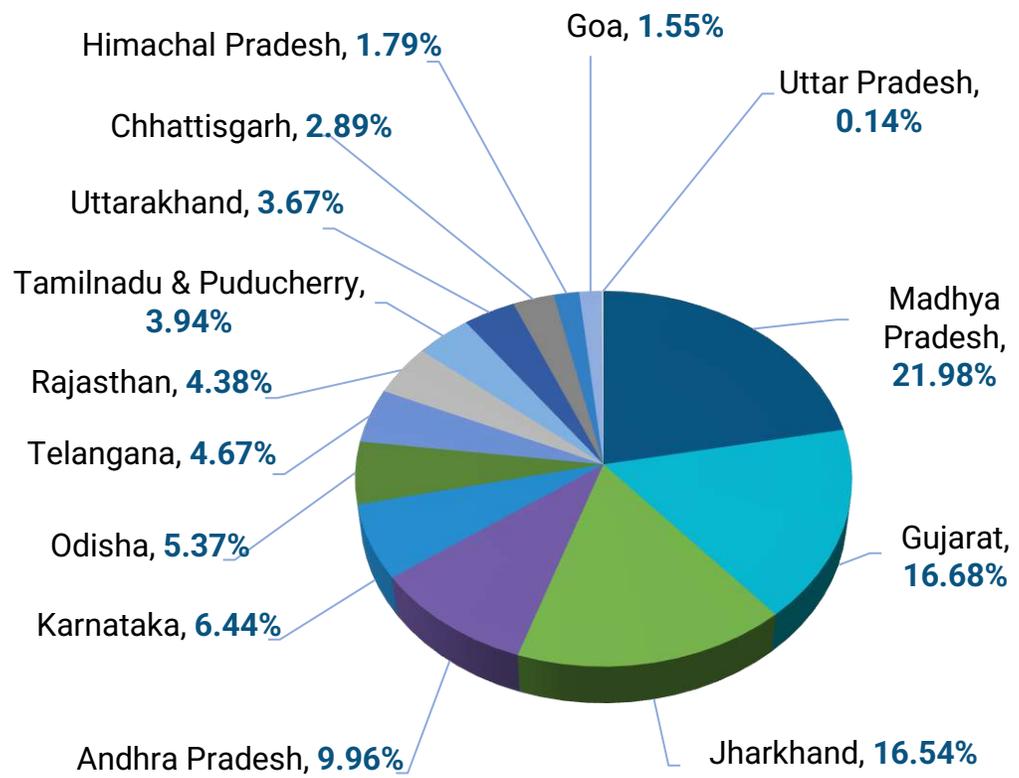
*Note: during current quarter, the Company has added new vertical as Railway: Won project worth ₹. 10,925 Mn*



*Note: During the quarter, an EPC Project of Amadand OCP of Rs.22,737 Mn removed from the order book, as both the parties agreed to cancel the same due to unavailability of land for long time.*

# Order Book as on 31<sup>st</sup> March 2024

Geography wise order book



State	Completed contract value	Ongoing contract value	Ongoing order book	% to total ongoing order book
Madhya Pradesh	1,45,589	61,594	38,308	21.98%
Gujarat	20,673	51,466	29,069	16.68%
Jharkhand	16,128	46,897	28,829	16.54%
Andhra Pradesh	42,795	23,796	17,360	9.96%
Karnataka	66,833	40,292	11,226	6.44%
Odisha	12,879	10,846	9,360	5.37%
Telangana	28,433	12,306	8,143	4.67%
Rajasthan	9,433	18,265	7,640	4.38%
Tamilnadu & Puducherry	2,520	20,433	6,873	3.94%
Uttarakhand	-	11,919	6,401	3.67%
Chhattisgarh	14,261	12,060	5,033	2.89%
Himachal Pradesh	1,187	5,687	3,118	1.79%
Goa	15,281	2,700	2,700	1.55%
Uttar Pradesh	63,682	12,500	256	0.14%
Bihar	11,430	-	-	0.00%
Haryana	4,637	-	-	0.00%
Maharashtra	94,718	-	-	0.00%
Punjab	12,555	-	-	0.00%
West Bengal	6,131	-	-	0.00%
<b>Total</b>	<b>569,165</b>	<b>330,761</b>	<b>174,316</b>	<b>100%</b>

₹ in Mn.

Sr No.	Particulars	Bid project cost	Remarks
1	24 Completed HAM Projects	304,834	<p><b>19 HAM Projects:</b></p> <ul style="list-style-type: none"> <li>• Shrem Group/Shrem Invit - 15 Projects -100% Divested. 1 Project -49% divested &amp; awaiting NHAI permission for balance 51% divestment</li> <li>• Cube Highways-3 Projects -100% Divested</li> </ul> <p><b>5 HAM Projects:</b></p> <ul style="list-style-type: none"> <li>• 3 HAM Project - 26% divested to Alpha Alternative</li> <li>• 2 HAM Projects- awaiting NHAI NOC for 26% divestment</li> </ul>
2	14 Under Construction HAM Projects	159,877	<ul style="list-style-type: none"> <li>• 3 HAM Projects PCOD is expected in May 24/June 24</li> <li>• 10 HAM Projects under-construction</li> <li>• 1 HAM Projects financial closer in progress</li> </ul>
<b>Total</b>		<b>464,711</b>	



## Standalone Financial Highlights

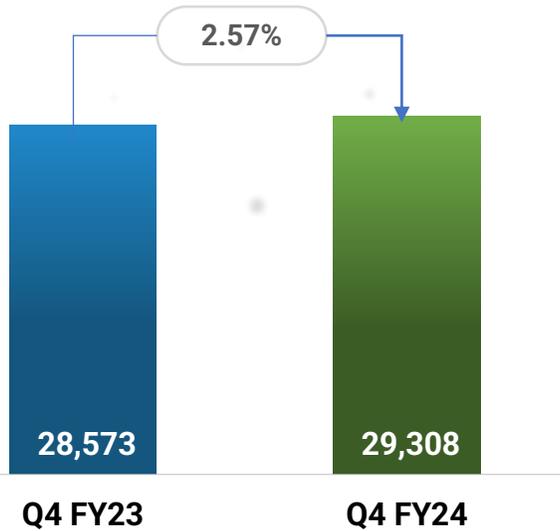


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# ► Standalone Result Summary – Q4 FY24 vis-à-vis Q4 FY23 (y-o-y)

(₹ in Mn)

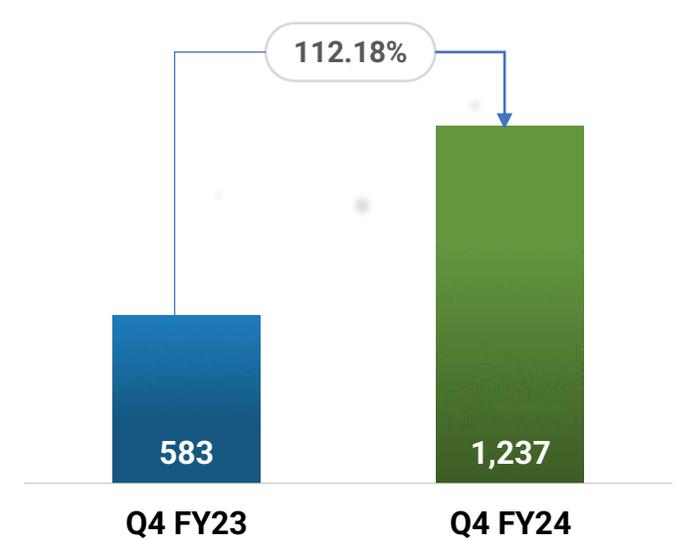
## Revenue from Operations



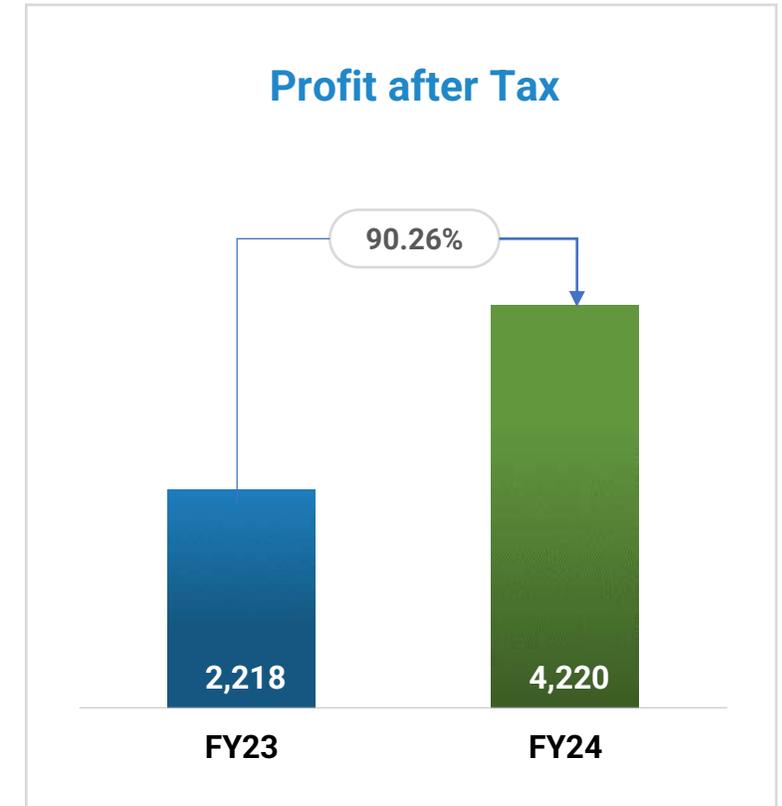
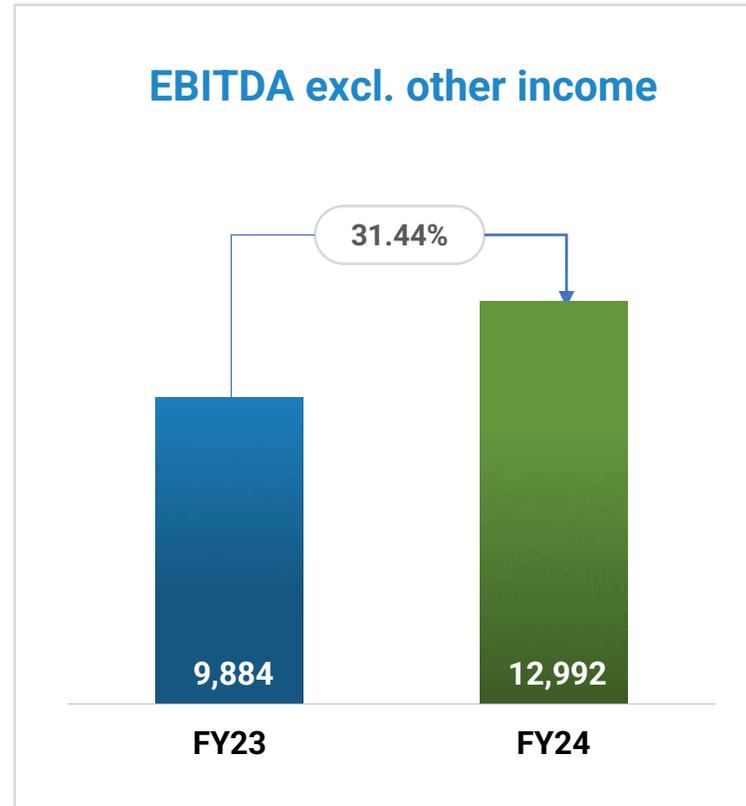
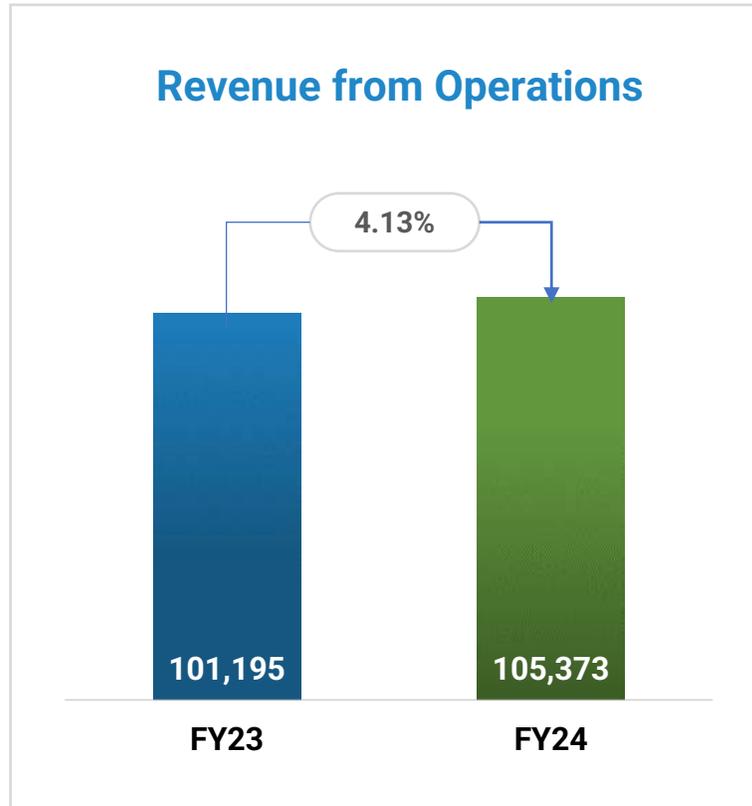
## EBITDA excl. other income



## Profit after Tax



# ► Standalone Result Summary – FY24 vis-à-vis FY23



# ▶ Standalone Results Update

Particulars	Q4 FY24	Q4 FY23	Y-o-Y (%)	Q3 FY24	FY23-24	FY22-23	Y-o-Y (%)
<b>Revenue</b>	<b>29,308</b>	<b>28,573</b>	<b>2.57%</b>	<b>25,711</b>	<b>105,373</b>	<b>101,195</b>	<b>4.13%</b>
Less:- Operating expenses	25,784	25,853	-0.27%	22,526	92,381	91,311	1.17%
<b>EBITDA excl. other income</b>	<b>3,524</b>	<b>2,720</b>	<b>29.56%</b>	<b>3,185</b>	<b>12,992</b>	<b>9,884</b>	<b>31.44%</b>
<b>EBITDA Margin (%)</b>	<b>12.02%</b>	<b>9.52%</b>	<b>2.50%</b>	<b>12.39%</b>	<b>12.33%</b>	<b>9.77%</b>	<b>2.56%</b>
Add:- Other Income	342	110	210.91%	257	1,129	646	74.77%
Less:- Depreciation	791	929	-14.85%	853	3,476	3,881	-10.44%
Less:- Finance Cost	1,070	1,341	-20.21%	1,292	5,016	5,137	-2.36%
<b>Profit/(loss) before exceptional items and tax</b>	<b>2,005</b>	<b>560</b>	<b>258.04%</b>	<b>1,297</b>	<b>5,629</b>	<b>1,512</b>	<b>272.29%</b>
Add:- Exceptional items	164	223	-26.46%	203	730	1,285	-43.19%
<b>Profit/(loss) before tax</b>	<b>2,169</b>	<b>783</b>	<b>177.01%</b>	<b>1,500</b>	<b>6,359</b>	<b>2,797</b>	<b>127.35%</b>
Less:- Tax Expense	932	200	366.00%	547	2,139	579	269.43%
<b>Profit/(loss) after tax</b>	<b>1,237</b>	<b>583</b>	<b>112.18%</b>	<b>953</b>	<b>4,220</b>	<b>2,218</b>	<b>90.26%</b>
<b>PAT Margin (%)</b>	<b>4.22%</b>	<b>2.03%</b>	<b>2.18%</b>	<b>3.71%</b>	<b>4.00%</b>	<b>2.19%</b>	<b>1.81%</b>

# ▶ Standalone Balance Sheet

₹ in Mn.

Particulars	Mar'24	Mar'23
<b>ASSETS</b>		
Non-current assets		
(a) Property, plant and equipment	11,195	13,252
(b) Capital work in progress	-	-
(c) Other Intangible Assets	5	64
(d) Financial assets	-	-
(i) Investments	13,944	10,524
(ii) Other	1,795	2,907
(e) Deferred tax assets (net)	273	287
(f) Other non-current asset	3,948	4,221
<b>TOTAL NON-CURRENT ASSETS</b>	<b>31,160</b>	<b>31,255</b>
Current assets		
(a) Inventories	33,499	33,340
(b) Financial assets	-	-
(i) Trade receivables	13,917	16,064
(ii) Cash and cash equivalent	937	817
(iii) Other bank balances	2,580	2,281
(iv) Loans	6,710	5,456
(v) Others financial assets	12,617	12,671
(c) Current tax asset (net)	1,469	1,855
(d) Other current assets	10,477	10,701
<b>TOTAL CURRENT ASSETS</b>	<b>82,206</b>	<b>83,185</b>
Non-current assets held for sale	182	1,564
<b>TOTAL ASSETS</b>	<b>113,548</b>	<b>116,004</b>

Particulars	Mar'24	Mar'23
<b>EQUITY AND LIABILITIES</b>		
Equity		
(a) Equity share capital	1,462	1,462
(b) Other equity	50,403	44,569
<b>TOTAL EQUITY</b>	<b>51,865</b>	<b>46,031</b>
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	392	1,349
(ii) Other Financial liabilities	30	56
(b) Provisions	268	345
(c) Other non-current liabilities	2,503	2,458
<b>TOTAL NON CURRENT LIABILITIES</b>	<b>3,193</b>	<b>4,208</b>
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	18,273	25,508
(ii) Trade payable	28,442	29,889
(iii) Other financial liabilities	926	1,191
(b) Other current liabilities	10,753	9,068
(c) Provisions	96	109
<b>TOTAL CURRENT LIABILITIES</b>	<b>58,490</b>	<b>65,765</b>
Liabilities in respect of non current assets classified as held for sale	-	-
<b>Total Liabilities</b>	<b>61,683</b>	<b>69,973</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>113,548</b>	<b>116,004</b>

# ▶ Standalone Cash Flow



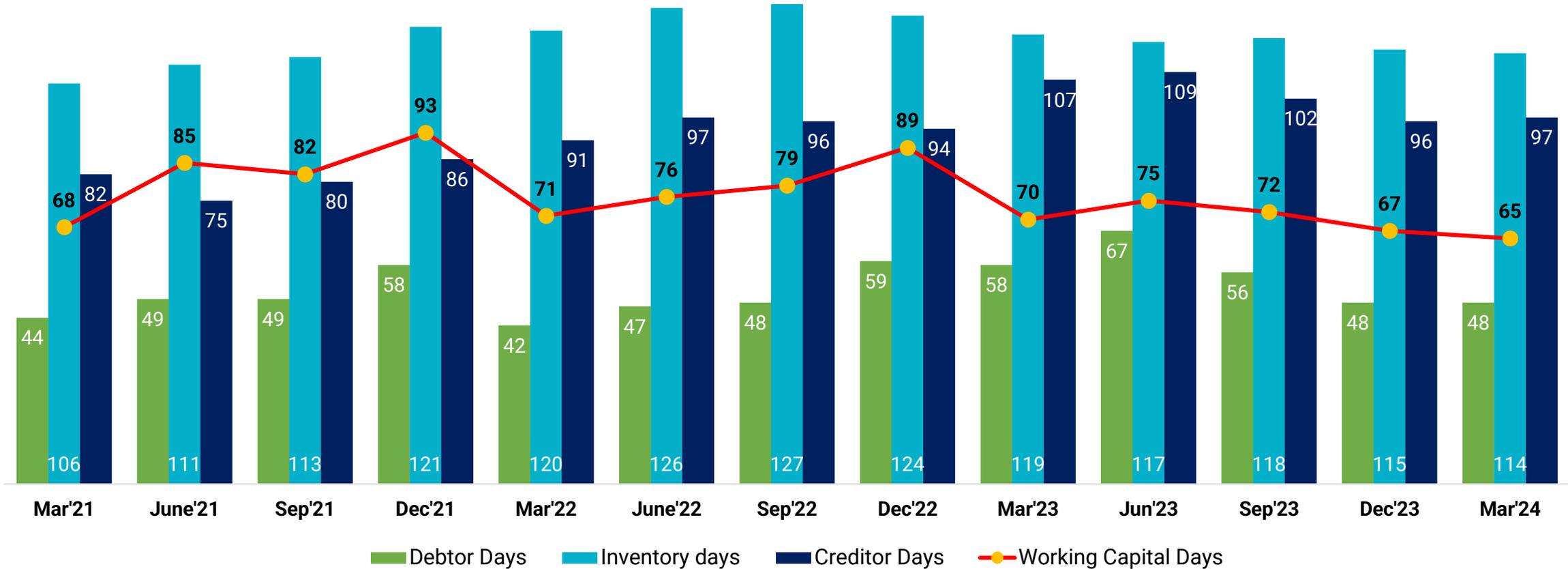
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₹ in Mn.

Particulars	Q4 FY24	9M FY24	FY24
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net profit before tax as per Statement of Profit and Loss	2,169	4,190	6,359
Adjustments for:	-	-	-
Depreciation	791	2,685	3,476
Interest Income	(321)	(312)	(633)
Finance Income due to Unwinding of security deposit	(1)	(2)	(3)
(Profit)/Loss on sale of fixed assets	17	(229)	(212)
Interest expense	1,070	3,946	5,016
Provision for Expected Credit Loss	(1152)	405	(747)
Remeasurements gains /( losses) on postemployment benefits	47	76	123
Bad Debts Written Off	1289	-	1,289
Exceptional items – (Profit)/Loss on Sale of Subsidiary companies	(163)	(567)	(730)
<b>Operating Profit Before Working Capital Changes</b>	<b>3,746</b>	<b>10,192</b>	<b>13,938</b>
Working Capital Changes			
(Increase)/Decrease in Current and Non- Current Assets	(2,182)	2,706	524
Increase/(Decrease) in Current and Non-Current Liabilities	1,661	(1,669)	(8)
Increase/(Decrease) in Provisions	(40)	(49)	(89)
<b>Cash generated from operations</b>	<b>3,185</b>	<b>11,180</b>	<b>14,365</b>
Income tax refund/(TDS deducted)	1,119	(1,608)	(489)
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES (TOTAL A)</b>	<b>4,304</b>	<b>9,572</b>	<b>13,876</b>

Particulars	Q4 FY24	9M FY24	FY24
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase of Fixed Assets	(675)	(1,039)	(1,714)
Sale of Fixed Assets	99	389	488
Expenditure on Capital work in progress	-	-	-
Purchase of Investments	(2,546)	(2,540)	(5,086)
Sale of Investments	2,624	1,485	4,109
Interest Received	322	312	634
<b>NET CASH USED IN INVESTING ACTIVITIES (TOTAL B)</b>	<b>(176)</b>	<b>(1,393)</b>	<b>(1,569)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
(Repayment) / Proceeds of / from Equity	-	-	-
(Repayment) / Proceeds off/from Warrants	-	1,331	1,331
(Repayment) / Proceeds off/from Long Term Borrowings (net)	(135)	(822)	(957)
Repayment) / Proceeds off/from Short Term Borrowings (net)	(2,557)	(1,963)	(4,520)
Repayment) / Proceeds off/from Current Maturities of Long-Term Borrowings (net)	(185)	(2,530)	(2,715)
Interest paid	(1,070)	(3,946)	(5,016)
Finance Income due to Unwinding of security deposit	1	3	4
Dividend Paid	-	(15)	(15)
<b>NET CASH USED IN FINANCING ACTIVITIES (TOTAL C)</b>	<b>(3,946)</b>	<b>(7,942)</b>	<b>(11,888)</b>
<b>NET CASH FLOW (A+B+C)</b>	<b>182</b>	<b>237</b>	<b>419</b>

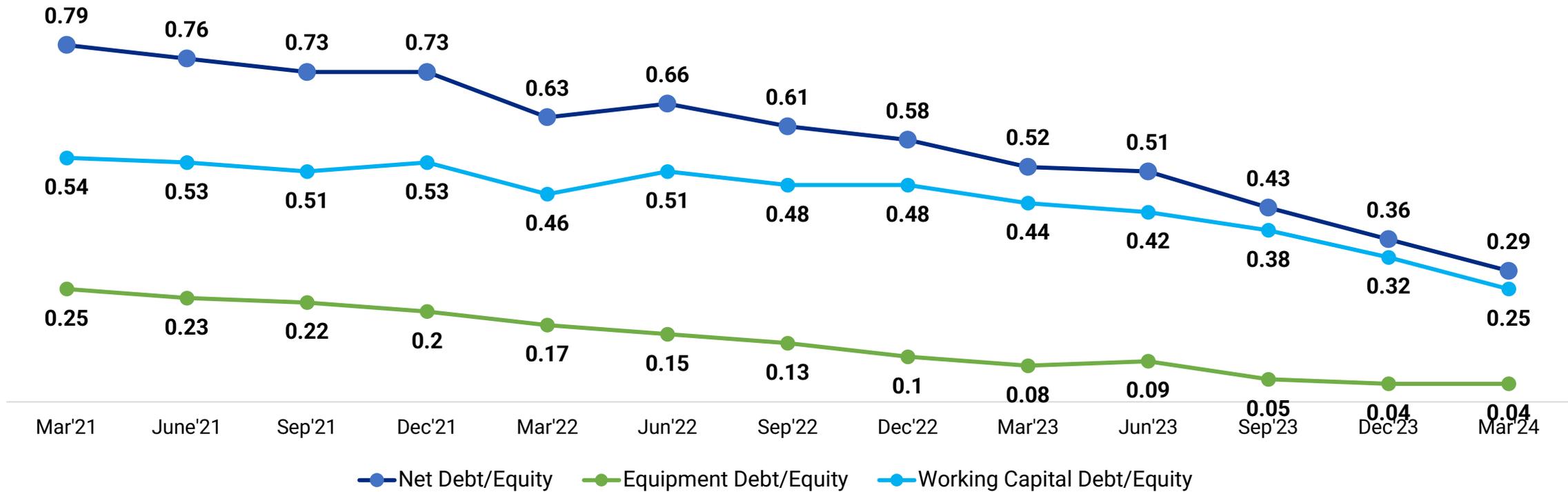
# Quarterly - Net Working Capital Days



Net working capital days decreased from 67 days as on Dec'23 to 65 days as on Mar'24

# ▶ Quarterly - Net Debt To Equity Ratio

₹ in Mn.



₹	Mar'21	Jun'21	Sep'21	Dec'21	Mar'22	Jun'22	Sep'22	Dec'22	Mar'23	Jun'23	Sep'23	Dec'23	Mar'24
<b>Net Debt</b>	30,988	33,869	32,553	31,457	27,389	28,879	27,064	25,914	23,760	23,818	20,732	18,208	15,149
<b>Equity</b>	39,172	44,433	44,306	43,210	43,361	43,567	44,222	45,012	46,031	46,923	48,131	50,514	51,865

Net debt to equity ratio has decreased to 0.29 as on Mar'24 vis-à-vis 0.36 as on Dec'23



# Consolidated Financial Highlights



# Consolidated Profit & Loss

Particulars	Q4 FY24	Q4 FY23	Q3 FY24	FY23-24	FY22-23
<b>Revenue from Operations</b>	<b>33,656</b>	<b>28,411</b>	<b>28,768</b>	<b>120,119</b>	<b>106,436</b>
Other income	504	103	248	1,442	680
<b>Total Income</b>	<b>34,160</b>	<b>28,514</b>	<b>29,016</b>	<b>121,561</b>	<b>107,116</b>
<b>Less:- Expenses</b>					
Cost of materials consumed	28,712	25,669	24,250	100,028	93,102
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	292	(17)	(288)	574	(718)
Employee benefits expense	162	521	495	2,145	2,140
Finance costs	2,518	1,282	2,437	10,125	9,014
Depreciation and amortization expense	904	975	950	3,788	3,985
Other expenses	1,191	533	741	3,160	2,346
<b>Total expenses</b>	<b>33,779</b>	<b>28,963</b>	<b>28,585</b>	<b>119,820</b>	<b>109,869</b>
<b>Profit/(loss)before exceptional items and tax</b>	<b>381</b>	<b>(449)</b>	<b>431</b>	<b>1,741</b>	<b>(2,753)</b>
Add:- Exceptional items	986	376	1,299	3,177	3,787
<b>Profit Before Tax</b>	<b>1,367</b>	<b>(73)</b>	<b>1,730</b>	<b>4,918</b>	<b>1,034</b>
Less:- Tax expenses	1340	623	601	2,908	1,048
Share of Profit / (Loss) of associates	-	-	-	-	-
<b>Profit After Tax</b>	<b>27</b>	<b>(696)</b>	<b>1,129</b>	<b>2,010</b>	<b>(14)</b>



# Equity and divestment Tracker



**DILIP BUILDCON LIMITED**  
INFRASTRUCTURE & BEYOND

Particulars	Equity Requirement	Actual Invested till Mar-24	Balance Equity required	FY 25 Projected	FY 26 Projected	FY 27 Projected	FY28 Projected	FY29 Projected	FY30 Projected
16 HAM Projects	21,827	12,654	9,173	5,057	3,036	1,026	54	-	-
Siarmal Coal – MDO Project	5,766	1,554	4,212	852	1,179	1,254	667	130	130
<b>Total Equity Commitment</b>	<b>27,593</b>	<b>14,208</b>	<b>13,385</b>	<b>5,909</b>	<b>4,215</b>	<b>2,280</b>	<b>721</b>	<b>130</b>	<b>130</b>
<b>Inflows from Divestment, Warrants and Distribution from InvIT Units</b>									
Shrem InvIT- 51% of Pathrapalli Kathgora				421	-	-	-	-	-
Alpha Alternative - 26% of 5 HAM Projects				5,084	-	-	-	-	-
Alpha Alternative- Warrants balance receivable				-	4,000	-	-	-	-
Distribution from Shrem InvIT Units				943	943	943	943	943	943
Distribution from Alpha-DBL InvIT-Units				-	2,800	3,650	4,000	4,000	4,000
<b>Total Projected Sources</b>				<b>6,448</b>	<b>7,743</b>	<b>4,593</b>	<b>4,943</b>	<b>4,943</b>	<b>4,943</b>

## ► Status of Divestment - 10 HAM Projects to Shrem InvIT

During December 22, DBL Group signed definitive agreements with Shrem InvIT for divestment of 10 HAM Projects for a Valuation of ₹ ₹ 23,490 Mn

**10 Projects Divested (9 Projects -100% & 1 Project-49%) upto date with Final Valuation ₹ 22,182 Mn against investment of ₹ 16,931 Mn**

- ✓ ₹ 9,606 Mn received as cash consideration
- ✓ ₹ 8,685 Mn received as Shrem InvIT Units
- ✓ ₹ 3,470 Mn as Deferred consideration\*
- ✓ ₹ 421 Mn receivable against transfer of balance 51% equity shareholding in 1 projects i.e. Pathrapali Kathghora

\*receivable on receipt of change in law approval from NHAI.

2 Projects 51% equity shareholding and 1 Project 49% equity shareholding transferred during Q1 & Q2 -FY24 and received ₹ 3,631 Mn

1 Projects 51% and 1 Project 49% equity shareholding transferred during Q3 & Q4 FY24 and received ₹ 2,217 Mn

Balance 51% equity in Pathrapali Kathghora is expected to be transferred Q1 FY25, awaiting for NHAI approval

During FY 23-24- Received ₹ 13.34 / units distribution aggregating to Rs.1,060 Mn



## Strategic partnership with Alpha Alternatives



## ***Key Terms of strategic partnership***

- Dilip Buildcon Limited (DBL) entering into a long-term strategic partnership in Nov-23 with Alpha Alternatives (AA) for construction, financing and monetization of road projects through an InvIT platform
- AA will invest upto Rs 20,000 Mn over the next 12-18 months across DBL and its projects through acquisition of:
  - ✓ 26% stake in 8 operating HAM Projects
  - ✓ 26% stake in the existing 10 under construction HAM Projects
  - ✓ 10% stake in DBL through preferential allotment of warrants
- The partnership will combine DBL's industry leading project selection, execution and management capabilities and AA's financial acumen, innovative structuring, and asset management competencies



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ALPHA ALTERNATIVES

## Stage 1:

- **Setup jointly owned InvIT platform**

- DBL to be the operating partner **primarily responsible for evaluating and constructing road projects whereas AA to be the financial partner focused on financing and value optimization.**
- AA will also have the responsibility of creating and managing the InvIT wherein AA will drive value creation by:
  - **Leveraging its capabilities for sourcing and investing in assets at attractive valuations**
  - **Setting high quality governance standards**
  - **Attracting sophisticated investors**

- **AA Group shall acquire 26% stake in 18 HAM Projects (Operating & Under Construction) and will also acquire 10% equity stake in DBL through preferential allotment of warrants**

- The operating HAM projects will be transferred to the InvIT set up by AA against issuance of units of the InvIT
- The framework will be replicated for other assets acquired/ built by DBL over a period of time

## Stage 2 and Stage 3:

- Partnership will be expanded to cover other sectors and geographies



- **10% stake in DBL through preferential allotment of warrants**
  - AA with its associates invested Rs.1,331.20 Mn in DBL on December 21, 2023 towards subscription of equity warrants of 1,62,29,862 (25% the total consideration payable).
  - Balance 75% of the total consideration i.e. Rs. 3,993.00 Mn will be received as per the SEBI timelines i.e. within 18 months from the date of allotment of the equity warrants
  - On investment of the balance consideration by AA with its associates, on conversion of the above equity warrants will represent 9.99% equity shareholding of the expended equity base of DBL.
- **26% stake in 8 HAM Projects & InvIT registration**
  - NHAH NOCs for the 3 completed HAM Projects Received in Mar-24 and 26% Shareholding divested to Alpha in Mar-24 against consideration of ₹. 1302.97 mn
  - Out of balance 5 HAM Projects.
    - 2 Projects achieved PCOD in the month on Mar-24 & April-24 and submitted application for NHAH NOC, Post NHAH Approval 26% Shareholding shall be transfer to Alpha.
    - For Balance 3 HAM Projects , 2 Projects expected PCOD in May 24 and 1 Project PCOD in June 24 and Post PCOD & subject to receipt of NOC from NHAH the company shall transfer 26% Shareholding to Alpha.
  - The joint application for registration of InvIT filled in Feb-24.
- **26% stake in 10 under construction HAM Projects**
  - This will be undertaken based on the physical progress of the projects



## Key Projects Update



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## Key Project Progress- HAM Projects

Sr. No	Project Name	Payment Milestone (Grant) Achieved	Appointed Date	% of work done as on 31.03.2024
1	Bangalore Malur Highways Limited**	10th PM, 90% Physical Progress	15.09.2021	96.58
2	Malur Bangarpet Highways Limited**	10th PM, 90% Physical Progress	20.09.2021	96.46
3	DBL Viluppuram Highways Limited*	10th PM, 90% Physical Progress	30.11.2021	99.40
4	DBL Poondiyankuppam Highways Limited**	9th PM, 80% Physical Progress	15.11.2021	83.04
5	Bangarupalem Gudipala Highways Limited	7th PM, 60% Physical Progress	04.10.2022	62.85
6	Sannur Bikarnakette Highways Limited	4th PM, 30% Physical Progress	10.10.2022	39.39
7	Raipur-Visakhapatnam-CG-2 Highways Limited	5th PM, 40% Physical Progress	09.01.2023	40.12
8	Maradgi S Andola-Baswantpur Highways Limited	3rd PM, 20% Physical Progress	24.04.2023	29.89
9	Mehgama-Hansdiha Highways Limited	4th PM, 30% Physical Progress	09.05.2023	32.41
10	Karimnagar-Warangal Highways Limited	3rd PM, 20% Physical Progress	18.07.2023	24.08

Sr. No	Project Name	Payment Milestone (Grant) Achieved	Appointed Date	% of work done as on 31.03.2024
11	Urga-Pathalgaon Highways Limited	-	10.02.2024	1.20
12	Kodur to Vanavolu (Bengaluru – Vijaywada Economic Corridor) (Package 1)	-	05.02.2024	0.79
13	Odulapalle to Nallacheruvu (Bengaluru – Vijaywada Economic Corridor) (Package 4)	-	05.02.2024	0.82
14	Audireddipalle to Mallapalle (Bengaluru – Vijaywada Economic Corridor) (Package 7)	-	07.03.2024	-
15	Thoppur Ghat, Dharmapuri – Salem Section of NH-44	-	Sep-24(Estimated)	FC awaited

## Notes:-

1. Excluded one HAM project as PCOD received in Apr-24
2. \*PCOD received in Q1 FY25
3. \*\*PCOD expected in Q1 FY25

## Metro

Project Name	Contract Value	Outstanding Order Book as on 31.03.2024	LOA Date	Date of Start	Schedule Date of Completion with EOT
Bhopal Metro	2,206	200	Oct-18	Nov-18	Jun-24
Indore Metro	2,044	199	Oct-18	Dec-18	Jun-24
Surat Metro Rail Project, Phase-1 (Pkg-CS-6)	7,020	4,854	Oct-22	Oct-22	Dec-24
Ahmedabad Metro Rail Project, Phase-2 (Package C3)	7,235	4,436	Oct-22	Oct-22	Oct-24

## Water Supply

Project Name	Contract Value	Outstanding Order Book as on 31.03.2024	LOA Date	Date of Start	Schedule Date of Completion with EOT
Gandhisagar-2 Multi-Village Water Supply Scheme	14,000	5,575	Aug-22	Aug-22	Dec-24
Rewa bansagar Multi Village Scheme	19,471	13,569	Feb-23	Mar-23	Mar-25
Narbada gambhir Multi Village	12,753	10,474	Sep-23	Sep-23	Aug-25

## Mining

Project Name	Contract Value	Outstanding Order Book as on 31.03.2024	LOA Date	Date of Start	Schedule Date of Completion with EOT
Development and Operation of Siarmal Open Cast Project (MDO)	10,846	9,359	Mar-21	Jun-21	Jun-47

## Special Bridge

Project Name	Contract Value	Outstanding Order Book as on 31.03.2024	LOA Date	Date of Start	Schedule Date of Completion with EOT
Extra-dosed bridge across Sharavathi backwaters	3,215	244	Jul-19	Dec-19	Nov-24
Sahibganj Bypass including Ganga Bridge and Manihari Bypass	16,965	3,694	Jul-20	Nov-20	Oct-24

## Tunnel

Project Name	Contract Value	Outstanding Order Book as on 31.03.2024	LOA Date	Date of Start	Schedule Date of Completion with EOT
Rishikesh to Karanprayag (Package 9)	11,919	6,401	Aug-20	Sep-20	Nov-24
Delhi - Vadodara Greenfield Expressway (Pkg - 15)	8,929	3,205	Dec-20	Jul-21	Sep-24
Tunnels T14, T15 and T16 in Bilaspur	5,687	3,118	Feb-22	Mar-22	Sep-24

## Irrigation

Project Name	Contract Value	Outstanding Order Book as on 31.03.2024	LOA Date	Date of Start	Schedule Date of Completion with EOT
Navnera Barrage	5,366	466	Oct-18	Oct-18	Oct-24
Bhadbhut Barrage	37,212	19,780	July-20	July-20	Oct-24
Malhargarh Lift irrigation	6,990	4,162	Aug-23	Aug-23	Jul-26
Dewas III and IV Dams-Udaipur	3,969	3,969	Oct-23	Oct-23	Jun-27
Machhrewa Irrigation Project Dam	4,129	4,129	Mar-24	-	-

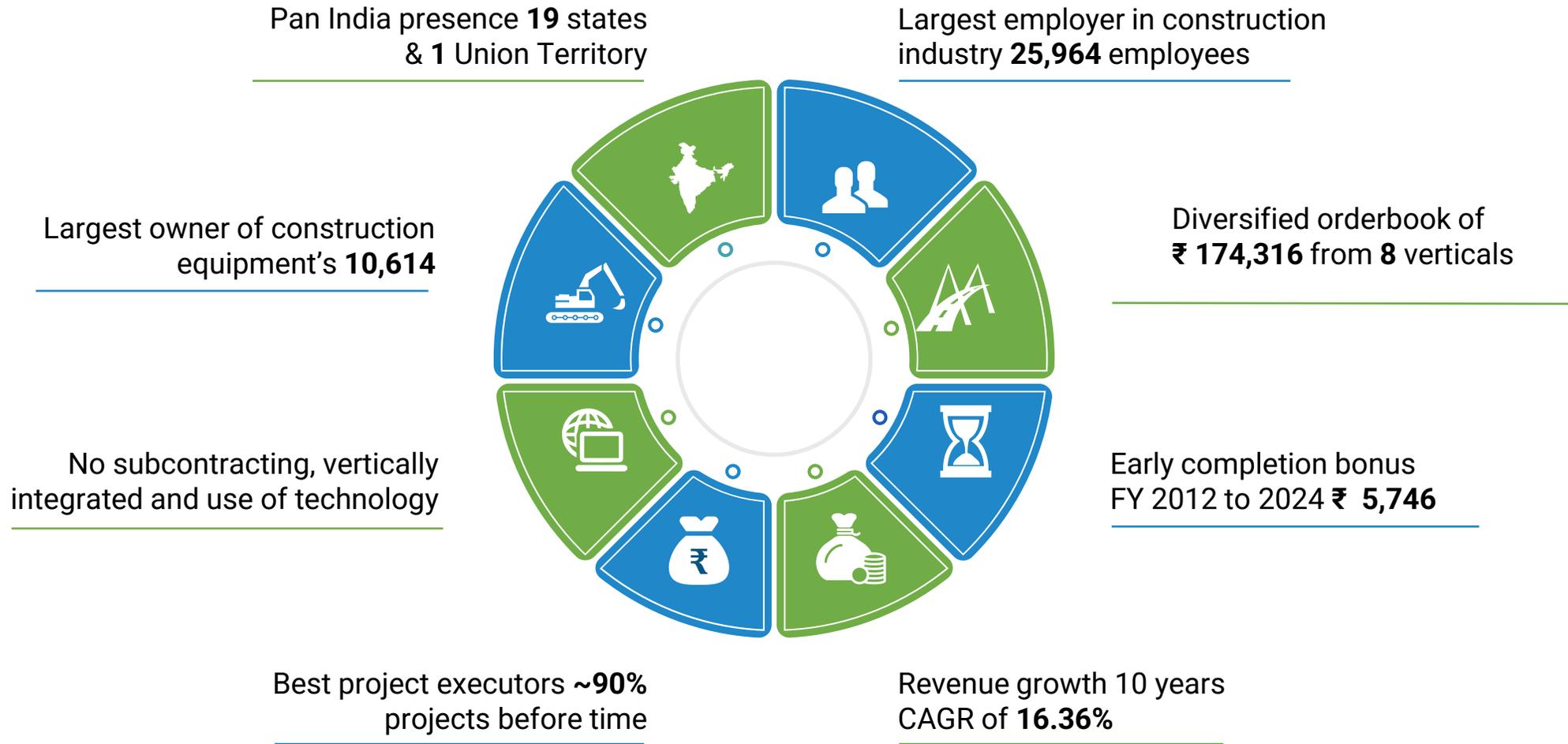


## Company Overview



**DILIP BUILDCON LIMITED**  
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₹ in Mn.



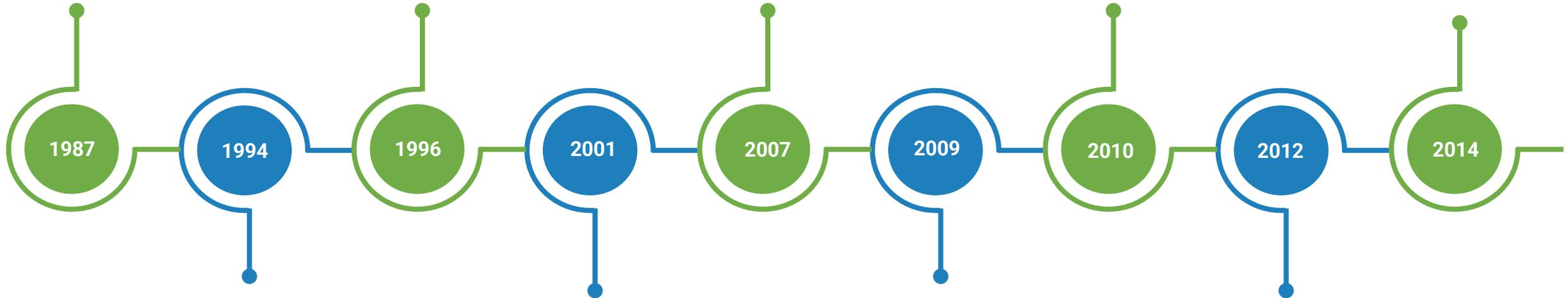
Dilip Suryavanshi, a young civil engineer started Dilip Builders as a **proprietorship** firm with focus on real estate construction

First backward integration by buying its **1<sup>st</sup> stone crusher**

**Converted to a private limited company** to fulfil the growing ambitions of a young Company

The Company continues its expansion pace, wining its **first EPC project worth Rs.7,750 in Gujarat** and with this the Company forays into its 2nd state

Company **expanded into the Irrigation development** segment with a focus on dams, canals and water supply projects

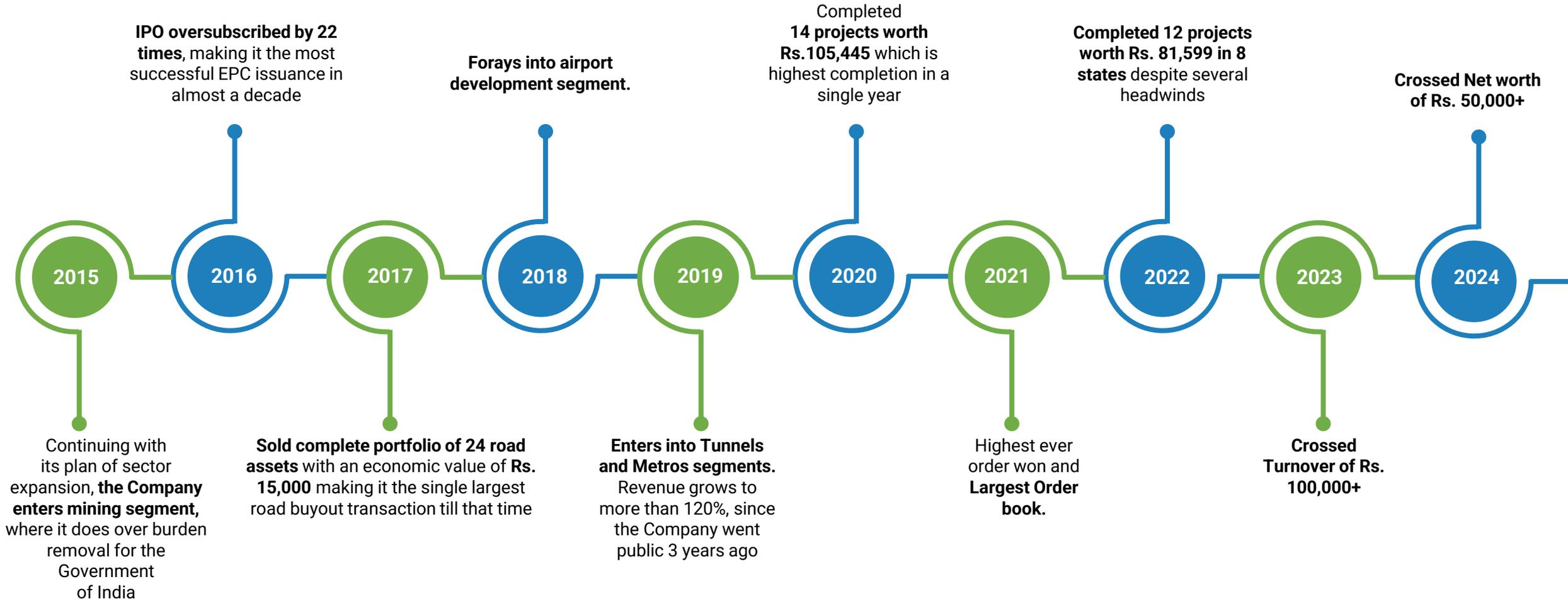


The young firm witnesses a healthy growth in its core business over the years, and **expands into sewage treatment sector**

The Company sees infrastructure as a sunrise sector and forays into its **1<sup>st</sup> road construction project**

Expanded geographical presence by **securing a project in Himanchal Pradesh**, a World Bank funded road project

As the Company grows more than 100% Y-o-Y , it decides to **raise private equity** to keep up with its growth plans and raises **Rs.750** from Banyan Tree Capital



# ▶ Backward Integration

To further support our in-house execution, we have setup our own manufacturing units, which make the highest quality road furniture / material needed for our business. It helps us control costs and timelines.



Octagonal Poles



Pipe Rolling



Metal Beam Crash Barrier



Road Marking Paint



Bus Shelter



Sign Boards



Scaffolding



Bearing & Expansion Joint



Reinforced Earth Walls



Fabricated Casting Panels and Moulds



Overhead Gantries



Overhead Cantilevers



Foundry



**MR. DILIP SURYAVANSHI**  
Chairman and MD

Dilip Suryavanshi is the Chairman and Managing Director of our Company. He holds a bachelors degree in civil engineering from the University of Jabalpur. He has over 41 years of experience in the business of construction. He is currently the President of the Madhya Pradesh Builders Association. As the Managing Director of our Company, he liaises with various departments of the government and also overlooks processes including tendering, bidding and planning the projects.



**MR. DEVENDRA JAIN**  
MD & CEO

Devendra Jain is a Managing Director and Chief Executive Officer of our Company. He holds a bachelors degree in civil engineering from Vikram University, Ujjain. He has over 24 years of experience in the business of construction. He looks after project implementation along with the quality of work and ensures timely completion of the projects undertaken by our Company.



**BHARAT SINGH**  
President

Bharat Singh joined Dilip Builders in 1988, prior to which he had a sole proprietorship concern. He has 38 years work of experience in the field of construction. At DBL he is responsible for administration and management of finance and accounts.



**ROHAN SURYAVANSHI**  
Head – Strategy & Planning

Rohan Suryavanshi joined DBL in 2007. He holds a BA (Hons) in Commerce from the University of Pune and an MBA (Finance and Management) from The Wharton School, University of Pennsylvania. At DBL he is responsible for business strategy, financial planning, business process streamlining, and investor management.



**KARAN SURYAVANSHI**  
Head – Business Development

Karan Suryavanshi joined DBL in 2010. He holds a bachelor's degree in business administration from Symbiosis Centre for Management Studies. At DBL, he is responsible for planning, liaising with the government, sales, marketing, business development, and management functions.



**SANJAY BANSAL**  
Chief Financial Officer

Sanjay Kumar Bansal, 47 years of age, joined DBL in 2022. He is a Chartered Accountant and holds a Bachelor's Degree in Science from Mohanlal Sukhadia University, Udaipur, having a total work experience of 22 years in handling Finance & Accounts which includes Corporate Finance, Treasury, Accounting, Taxation, Working Capital Management.

This presentation contains certain forward looking statements concerning DBL future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements.

The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition, economic growth, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our operations, government policies and actions with respect to investments, fiscal deficits, regulations, etc., interest and other fiscal costs generally prevailing in the economy. Past performance may not be indicative of future performance.

The company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time by or on behalf of the company



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# Thank You

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