



**DILIP BUILDCON LIMITED**  
INFRASTRUCTURE & BEYOND

**August 13, 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 regulation 46(2) 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 ended June 30, 2024, which will be uploaded to our 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 30.06.2024**



ISO 9001:2015

CIN No. L45201MP2006PLC018689

**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



Road



Irrigation



Coal Mine



Water supply



Tunnel



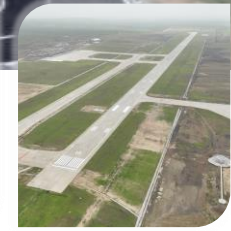
Railways



Metro



Special Bridge



Airport



DILIP BUILDCON LIMITED  
INFRASTRUCTURE & BEYOND

# DILIP BUILDCON LIMITED

Earnings Presentation Q1, FY25



## TABLE OF CONTENT

Business Highlights	<b>03</b>	Equity and divestment Tracker	<b>25</b>
Standalone and Consolidated Financial Highlights	<b>13</b>	Strategic partnership with Alpha Alternatives	<b>28</b>
Coal Mines Business Update	<b>22</b>	Key Projects Update	<b>32</b>
		Company Overview	<b>36</b>



# Business Highlights



**DILIP BUILDCON LIMITED**  
INFRASTRUCTURE & BEYOND



## WON 1 NEW PROJECT WORTH ₹ 9,258 Mn

Won 1 project worth ₹ 9,258 Mn in the state of Haryana in Railways sector



## COMPLETED 4 PROJECTS WORTH ₹ 36,037 Mn

Completed 3 HAM project worth ₹ 23,537 Mn and 1 EPC project worth ₹ 12,500 Mn



## DIVESTMENT STATUS

**Shrem InvIT** : 100% equity stake divested in 10 HAM projects

**Alpha Alternative** : 26% equity stake divested in 4 HAM projects

# New Projects Won in FY25

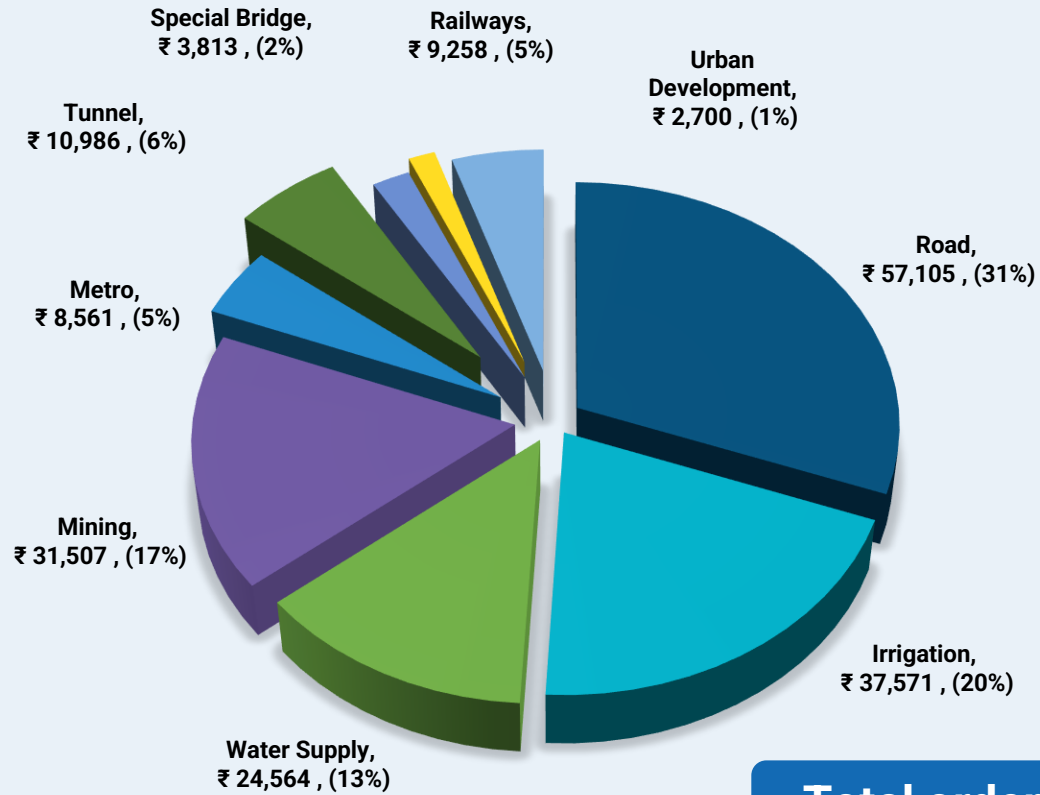
(₹ in Mn.)

Project Name	Type	State	Name of Employer	Contract Value excluding GST	Period in which order won
New BG Double Railway Line of HORC project- Prithla to Dhulawat	Railways	Haryana	Haryana Rail Infrastructure Development Corporation Limited	9,258	Q1-FY25

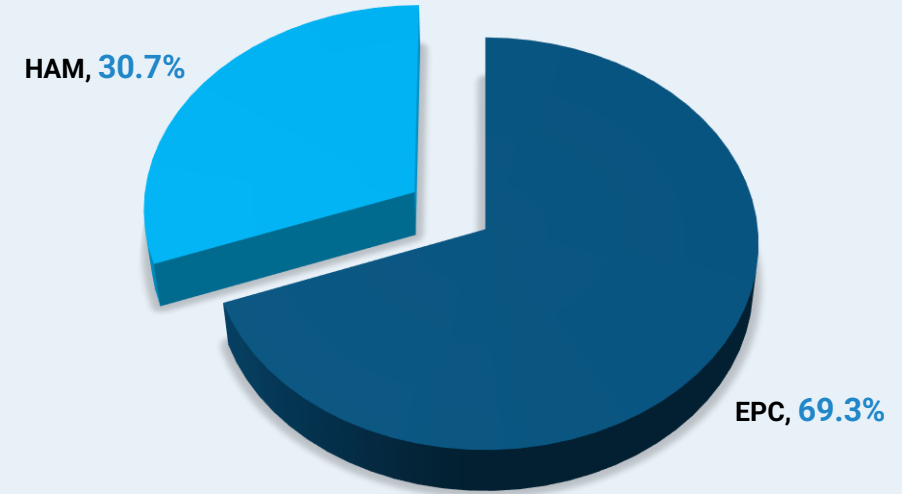
# Projects Completed in FY25

Name of the Employer	Project Name	State	Type of Work	EPC Cost excluding GST	Scheduled COD with EOT/ Grace period	Actual Completion Date	Early Completion Days
National Highways Authority of India	Villupuram-Puducherry	Tamilnadu & Puducherry	HAM	7,621	04.04.2024	04.04.2024	-
Uttar Pradesh Expressways Industrial Development Authority	Gorakhpur Link expressway (Package II)	Uttar Pradesh	EPC	12,500	09.06.2024	09.05.2024	30
National Highways Authority of India	Bangalore Malur Highways	Karnataka	HAM	7,380	30.06.2024	15.05.2024	-
National Highways Authority of India	Malur Bangarpet Highways	Karnataka	HAM	8,536	30.06.2024	16.05.2024	-
<b>TOTAL</b>				<b>36,037</b>			

## Vertical Wise



## Model Wise



**Total order book ₹ 186,065 Mn**

*The company is having long term order book from two coal MDO. However, we have added 3 years orders of Rs. 23,997 Mn (Rs 11,550 Mn from Pachhwara Coal Mine Pvt Ltd and Rs 12,447 Mn from Siarmal Coal Mines Pvt Ltd.) in the order book*



## Business Division wise order book – ₹ 186,065 Mn.



### ROADS & HIGHWAYS

₹ 57,105 Mn.  
30.69%



### IRRIGATION

₹ 37,571 Mn.  
20.19%



### MINING

₹ 31,507 Mn  
16.93%



### WATER SUPPLY

₹ 24,564 Mn  
13.20%

## | Business Division wise order book – ₹ 186,065 Mn. |



### TUNNEL

₹ 10,986 Mn.  
5.90%



### RAILWAYS

₹ 9,258 Mn.  
4.99%



### METRO

₹ 8,561 Mn  
4.60%



### SPECIAL BRIDGES & URBAN DEVELOPMENTS

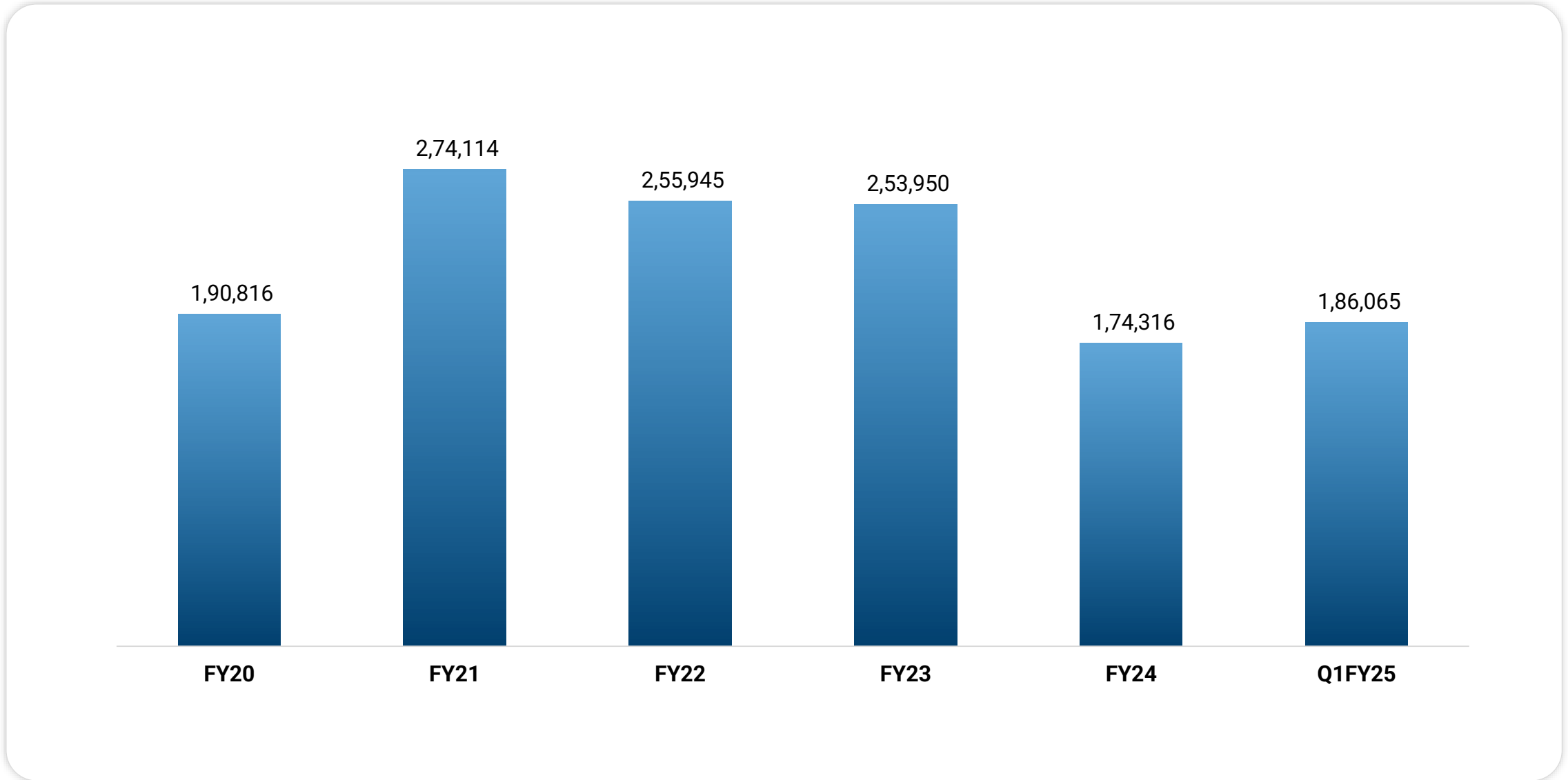
₹ 6,513 Mn  
3.50%



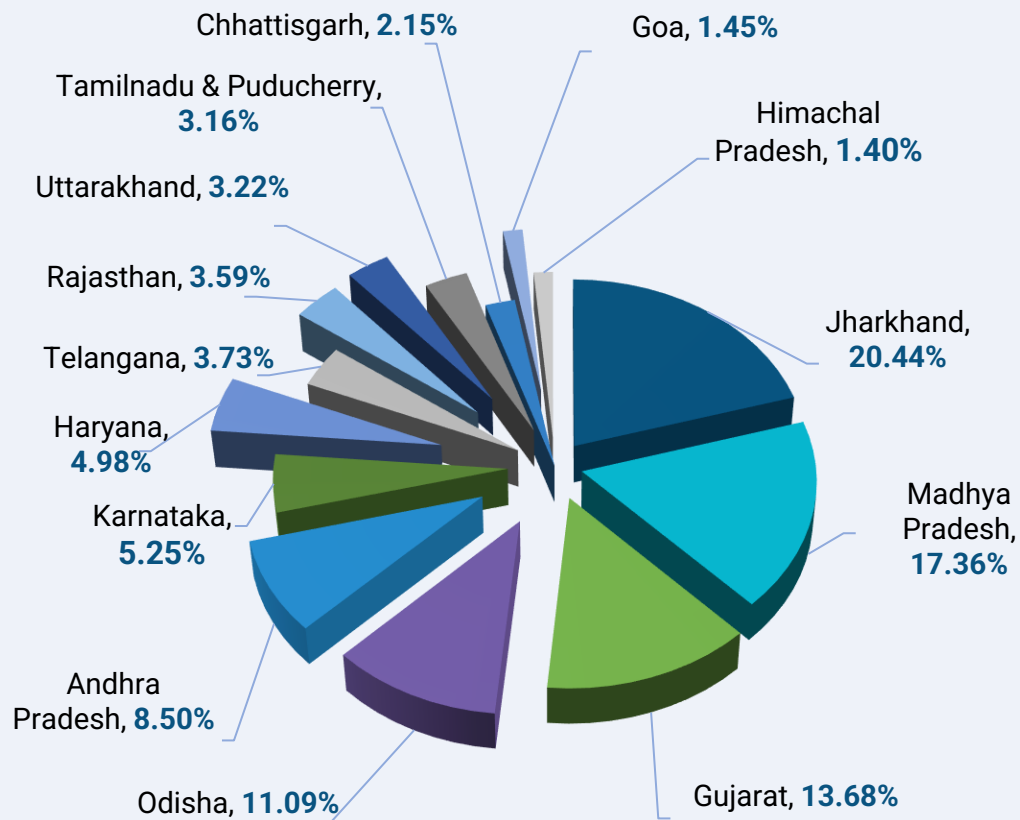
### AIRPORT

₹ NIL  
-

(₹ in Mn)



## Geography wise order book



State	Completed as on 30.06.2024	Ongoing Gross 30.06.2024	Order Book as on 30.06.2024	% to Total Order Book
Jharkhand	16,128	58,447	38,036	20.44%
Madhya Pradesh	1,58,089	61,593	32,296	17.36%
Gujarat	20,673	51,466	25,454	13.68%
Odisha	12,879	23,336	20,637	11.09%
Andhra Pradesh	42,795	23,796	15,818	8.50%
Karnataka	82,749	21,239	9,766	5.25%
Haryana	4,637	9,258	9,258	4.98%
Telangana	28,433	12,306	6,949	3.73%
Rajasthan	9,433	18,265	6,676	3.59%
Uttarakhand	-	11,919	5,983	3.22%
Tamilnadu & Puducherry	10,141	13,651	5,887	3.16%
Chhattisgarh	17,068	9,252	3,997	2.15%
Goa	15,281	2,700	2,700	1.45%
Himachal Pradesh	1,187	5,687	2,608	1.40%
Bihar	11,430	-	-	-
Maharashtra	94,718	-	-	-
Punjab	12,555	-	-	-
Uttar Pradesh	63,682	-	-	-
West Bengal	6,131	-	-	-
<b>Total</b>	<b>608,009</b>	<b>322,915</b>	<b>186,065</b>	<b>100.00%</b>

Sr No.	Particulars	Bid project cost	Remarks
1	26 Completed HAM Projects	304,834	<p><b>19 HAM Projects:</b></p> <ul style="list-style-type: none"> <li>Shrem Group/Shrem InvIT - 16 Projects -100% Divested</li> <li>Cube Highways-3 Projects -100% Divested</li> </ul> <p><b>7 HAM Projects:</b></p> <ul style="list-style-type: none"> <li>4 HAM Project - 26% divested to Alpha Alternative</li> <li>3 HAM Projects- awaiting NHAI NOC for 26% divestment</li> </ul>
2	12 Under Construction HAM Projects	159,877	<ul style="list-style-type: none"> <li>1 HAM Projects PCOD is expected in Q2 FY25</li> <li>10 HAM Projects under-construction</li> <li>1 HAM Projects financial closure in progress</li> </ul>
<b>Total</b>		<b>464,711</b>	



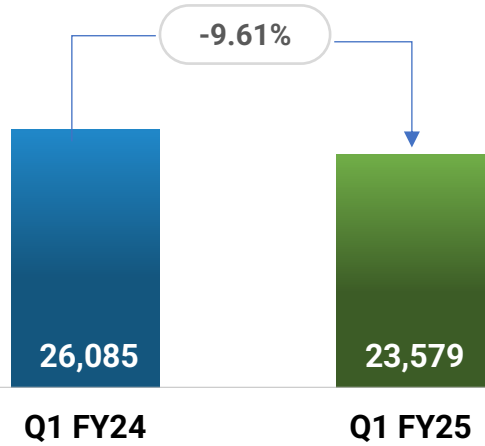
## Standalone and Consolidated Financial Highlights



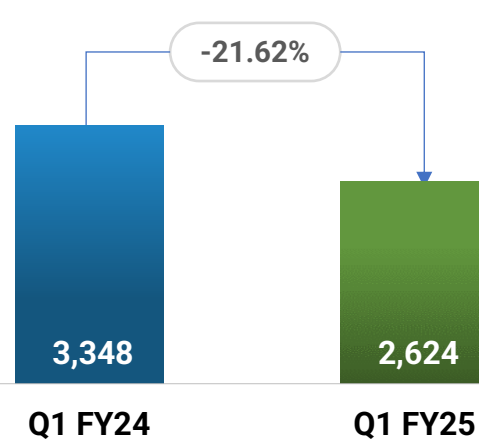
**DILIP BUILDCON LIMITED**  
INFRASTRUCTURE & BEYOND

## Y-o-Y Highlights

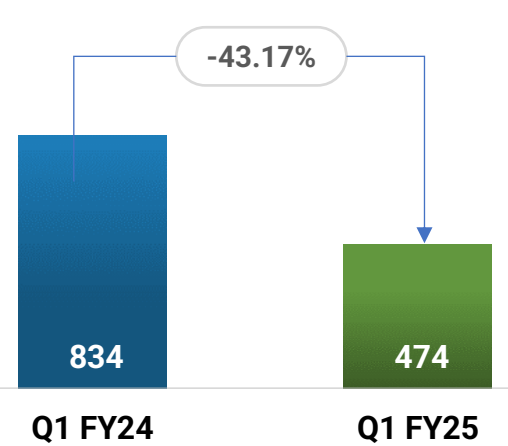
### Revenue from Operations



### EBITDA excl. other income

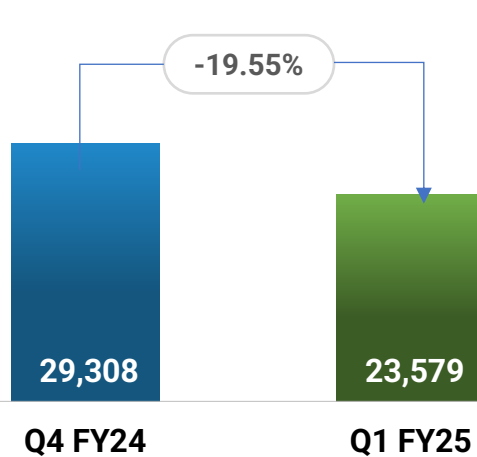


### Profit after Tax

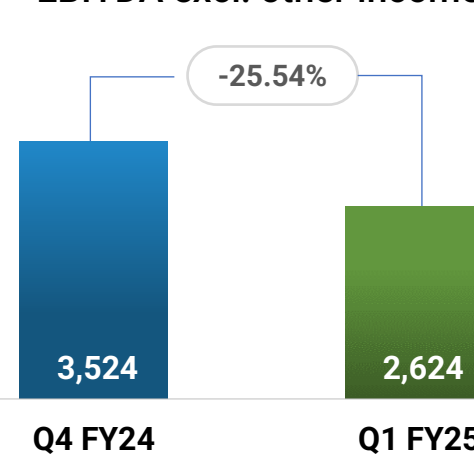


## Q-o-Q Highlights

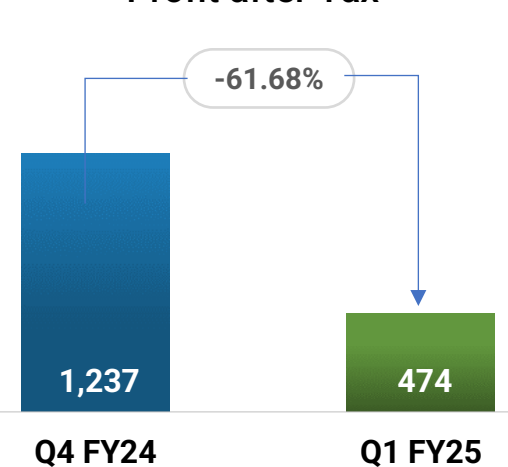
### Revenue from Operations



### EBITDA excl. other income

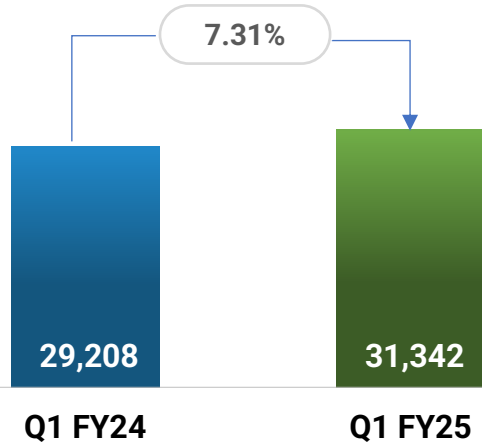


### Profit after Tax

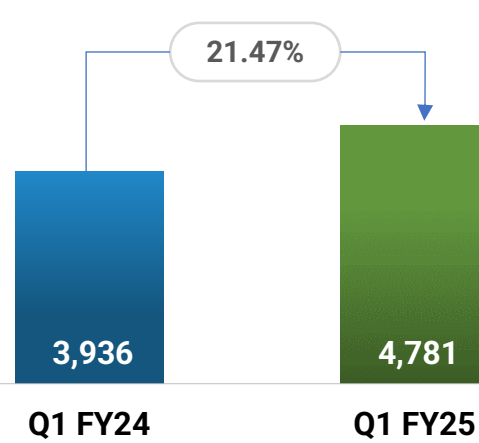


## Y-o-Y Highlights

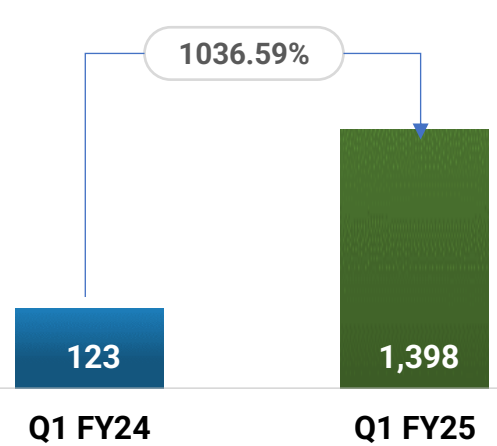
### Revenue from Operations



### EBITDA excl. other income

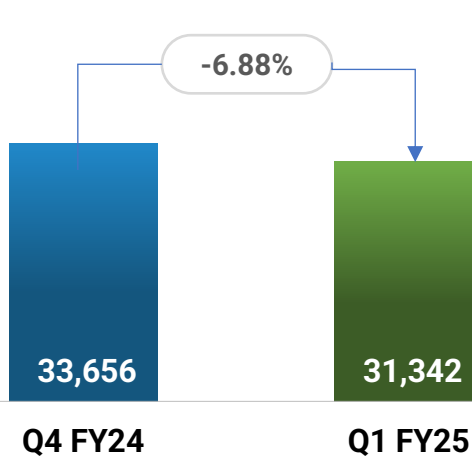


### Profit after Tax

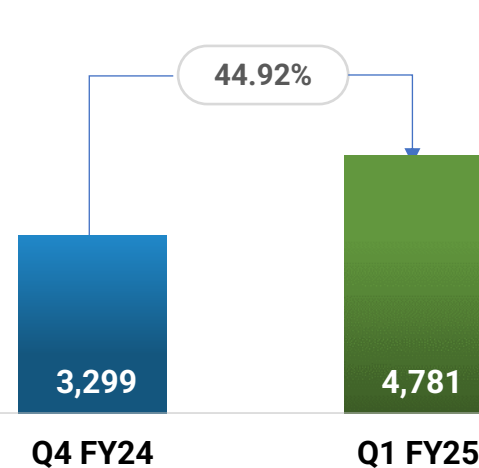


## Q-o-Q Highlights

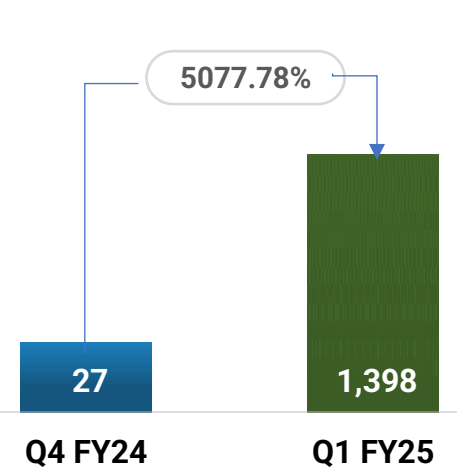
### Revenue from Operations



### EBITDA excl. other income



### Profit after Tax





# Standalone Profit & Loss Statement

(₹ in Mn.)

Particulars	Q1 FY25	Q1 FY24	Y-o-Y%	Q4 FY24	Q-o-Q%	FY24
<b>Revenue</b>	<b>23,579</b>	<b>26,085</b>	<b>-9.61%</b>	<b>29,308</b>	<b>-19.55%</b>	<b>105,373</b>
Less:- Operating expenses	20,955	22,737	-7.84%	25,784	-18.73%	92,381
<b>EBITDA excl. other income</b>	<b>2,624</b>	<b>3,348</b>	<b>-21.62%</b>	<b>3,524</b>	<b>-25.54%</b>	<b>12,992</b>
<b>EBITDA Margin (%)</b>	<b>11.13%</b>	<b>12.83%</b>	<b>-1.70%</b>	<b>12.02%</b>	<b>-0.89%</b>	<b>12.33%</b>
Add:- Other Income	130	185	-29.73%	342	-61.99%	1,129
Less:- Depreciation	762	927	-17.80%	791	-3.67%	3,476
Less:- Interest	1,191	1,374	-13.32%	1,070	11.31%	5,016
<b>Profit/(loss) before exceptional items and tax</b>	<b>801</b>	<b>1,232</b>	<b>-34.98%</b>	<b>2,005</b>	<b>-60.05%</b>	<b>5,629</b>
Add:- Exceptional items	-	-	-	164	-100.00%	730
<b>Profit/(loss) before tax</b>	<b>801</b>	<b>1,232</b>	<b>-34.98%</b>	<b>2,169</b>	<b>-63.07%</b>	<b>6,359</b>
Less:- Tax Expenses	327	398	-17.84%	932	-64.91%	2,139
<b>Profit/(loss) after tax</b>	<b>474</b>	<b>834</b>	<b>-43.17%</b>	<b>1,237</b>	<b>-61.68%</b>	<b>4,220</b>
<b>PAT Margin (%)</b>	<b>2.01%</b>	<b>3.20%</b>	<b>-1.19%</b>	<b>4.22%</b>	<b>-2.21%</b>	<b>4.00%</b>

# Consolidated Profit & Loss



DILIP BUILDCON LIMITED  
INFRASTRUCTURE & BEYOND

(₹ in Mn).

Particulars	Q1 FY25	Q4 FY24	Q1 FY24	FY24
<b>Revenue from Operations</b>	<b>31,342</b>	<b>33,656</b>	<b>29,208</b>	<b>120,119</b>
Add:- Other income	202	504	235	1,442
<b>Total Income</b>	<b>31,544</b>	<b>34,160</b>	<b>29,443</b>	<b>121,561</b>
<b>Less:- Expenses</b>				
Cost of materials consumed	25,086	28,712	23,347	100,028
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(127)	292	691	574
Employee benefits expense	510	162	618	2,145
Finance costs	2,972	2,518	2,564	10,125
Depreciation and amortization expense	876	904	969	3,788
Other expenses	1,092	1,191	616	3,160
<b>Total expenses</b>	<b>30,409</b>	<b>33,779</b>	<b>28,805</b>	<b>119,820</b>
<b>Profit/(loss)before exceptional items and tax</b>	<b>1,135</b>	<b>381</b>	<b>638</b>	<b>1,741</b>
Add:- Exceptional items	-	986	-	3,177
<b>Profit Before Tax</b>	<b>1,135</b>	<b>1,367</b>	<b>638</b>	<b>4,918</b>
Less:- Tax expenses	(263)	1,340	515	2,908
Share of Profit / (Loss) of associates	-	-	-	-
<b>Profit After Tax</b>	<b>1,398</b>	<b>27</b>	<b>123</b>	<b>2,010</b>

# Standalone Balance Sheet



DILIP BUILDCON LIMITED  
INFRASTRUCTURE & BEYOND

(₹ in Mn).

Particulars	Jun'24	Jun'23	Mar'24
<b>ASSETS</b>			
Non-current assets			
(a) Property, plant and equipment	10,639	12,691	11,195
(b) Capital work in progress	9	-	-
(c) Other Intangible Assets	5	48	5
(d) Financial assets			
(i) Investments	14,908	12,429	13,944
(ii) Other	1,763	2,856	1,795
(e) Deferred tax assets (net)	368	447	273
(f) Other non-current asset	3,749	3,961	3,948
<b>TOTAL NON-CURRENT ASSETS</b>	<b>31,441</b>	<b>32,432</b>	<b>31,160</b>
Current assets			
(a) Inventories	33,449	32,665	33,499
(b) Financial assets			
(i) Trade receivables	17,657	18,633	13,917
(ii) Cash and cash equivalent	809	829	937
(iii) Other bank balances	2,634	2,446	2,580
(iv) Loans	7,572	4,728	6,710
(v) Others financial assets	12,606	12,633	12,617
(c) Current tax asset (net)	1,738	2,102	1,469
(d) Other current assets	11,653	10,118	10,477
<b>TOTAL CURRENT ASSETS</b>	<b>88,118</b>	<b>84,154</b>	<b>82,206</b>
Non-current assets held for sale	182	1,564	182
<b>TOTAL ASSETS</b>	<b>119,741</b>	<b>118,150</b>	<b>113,548</b>

Particulars	Jun'24	Jun'23	Mar'24
<b>EQUITY AND LIABILITIES</b>			
Equity			
(a) Equity share capital	1,462	1,462	1,462
(b) Other equity	50,956	45,461	50,403
<b>TOTAL EQUITY</b>	<b>52,418</b>	<b>46,923</b>	<b>51,865</b>
Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	327	1,050	392
(ii) Other Financial liabilities	22	56	30
(b) Provisions	242	273	268
(c) Other non-current liabilities	2,602	1,602	2,503
<b>TOTAL NON CURRENT LIABILITIES</b>	<b>3,193</b>	<b>2,981</b>	<b>3,193</b>
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	25,381	26,044	18,273
(ii) Trade payable	27,026	30,353	28,442
(iii) Other financial liabilities	866	1,038	926
(b) Other current liabilities	10,766	10,711	10,753
(c) Provisions	91	100	96
<b>TOTAL CURRENT LIABILITIES</b>	<b>64,130</b>	<b>68,246</b>	<b>58,490</b>
Liabilities in respect of non current assets classified as held for sale	-	-	-
<b>Total Liabilities</b>	<b>67,323</b>	<b>71,227</b>	<b>61,683</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>119,741</b>	<b>118,150</b>	<b>113,548</b>

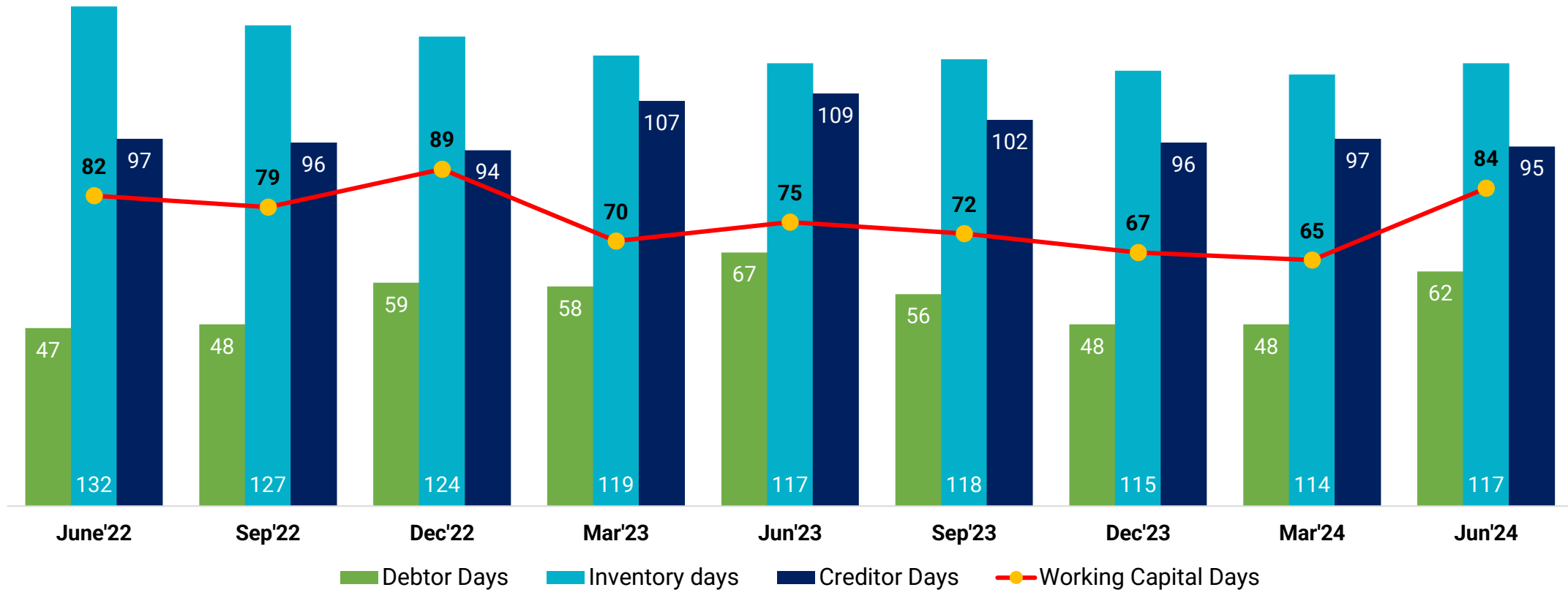
# Standalone Cash Flow



DILIP BUILDCON LIMITED

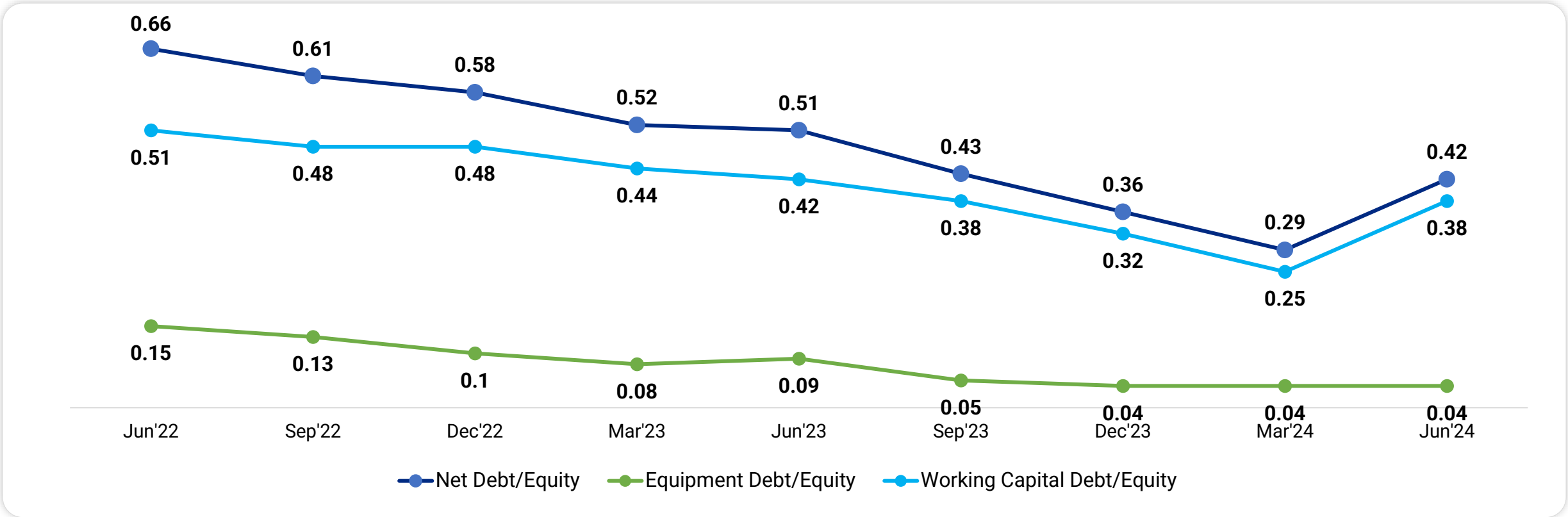
Particulars (₹ In Mn)	Q1 FY25	Q1 FY24	FY24
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net profit before tax as per Statement of Profit and Loss	801	1,232	6,359
Adjustments for:			
Depreciation	762	927	3,476
Interest Income	(121)	(73)	(633)
Finance Income due to Unwinding of security deposit & Financial asset	(5)	(1)	(3)
(Profit)/Loss on sale of fixed assets	63	(54)	(212)
Interest expense	1,192	1,374	5,016
Provision for Expected Credit Loss	148	125	(747)
Remeasurements gains /( losses) on postemployment benefits	13	89	123
Bad Debts Written Off	-	-	1,289
Exceptional items – (Profit)/Loss on Sale of Subsidiary companies	-	-	(730)
<b>Operating Profit Before Working Capital Changes</b>	<b>2,853</b>	<b>3,619</b>	<b>13,938</b>
Working Capital Changes			
(Increase)/Decrease in Current & Non- Current Assets	(5,850)	(755)	524
Increase/(Decrease) in Current & Non-Current Liabilities	(1,373)	1,098	(8)
Increase/(Decrease) in Provisions	(30)	(80)	(89)
<b>Cash generated from operations</b>	<b>(4,400)</b>	<b>3,882</b>	<b>14,365</b>
Income tax refund/(paid)	(433)	(484)	(489)
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES (TOTAL A)</b>	<b>(4,833)</b>	<b>3,398</b>	<b>13,876</b>

Particulars (₹ In Mn)	Q1 FY25	Q1 FY24	FY24
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase of Fixed Assets	(384)	(382)	(1,714)
Sale of Fixed Assets	31	130	488
Expenditure on Capital work in progress	(9)	-	-
Purchase of Investments	(854)	(1,904)	(5,086)
Sale of Investments	-	-	4,109
Interest Received	121	73	634
<b>NET CASH USED IN INVESTING ACTIVITIES (TOTAL B)</b>	<b>(1,095)</b>	<b>(2,083)</b>	<b>(1,569)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from Equity	-	-	-
Proceeds from Warrants	-	-	1,331
Increase/(Decrease)- Long Term Borrowings	(65)	(299)	(957)
Increase/(Decrease)- Short Term Borrowings	7,381	1,880	(4,520)
Increase/(Decrease)- Current Maturities of LongTerm Borrowings	(274)	(1,345)	(2,715)
Interest paid	(1,192)	(1,374)	(5,016)
Finance Income due to Unwinding of security deposit & Financial asset	5	1	4
Dividend paid	-	-	(15)
<b>NET CASH USED IN FINANCING ACTIVITIES (TOTAL C)</b>	<b>5,855</b>	<b>(1,137)</b>	<b>(11,888)</b>
<b>NET CASH FLOW (A+B+C)</b>	<b>(73)</b>	<b>178</b>	<b>418</b>



Net working capital days Increased from 65 days as on Mar'24 to 84 days as on Jun'24

(₹ in Mn.)



Particulars	Jun'22	Sep'22	Dec'22	Mar'23	Jun'23	Sep'23	Dec'23	Mar'24	Jun'24
Net Debt	28,879	27,064	25,914	23,760	23,818	20,732	18,208	15,149	22,265
Equity	43,567	44,222	45,012	46,031	46,923	48,131	50,514	51,865	52,652

Net debt to equity ratio increased to 0.42 as on Jun'24 vis-à-vis 0.29 as on Mar'24

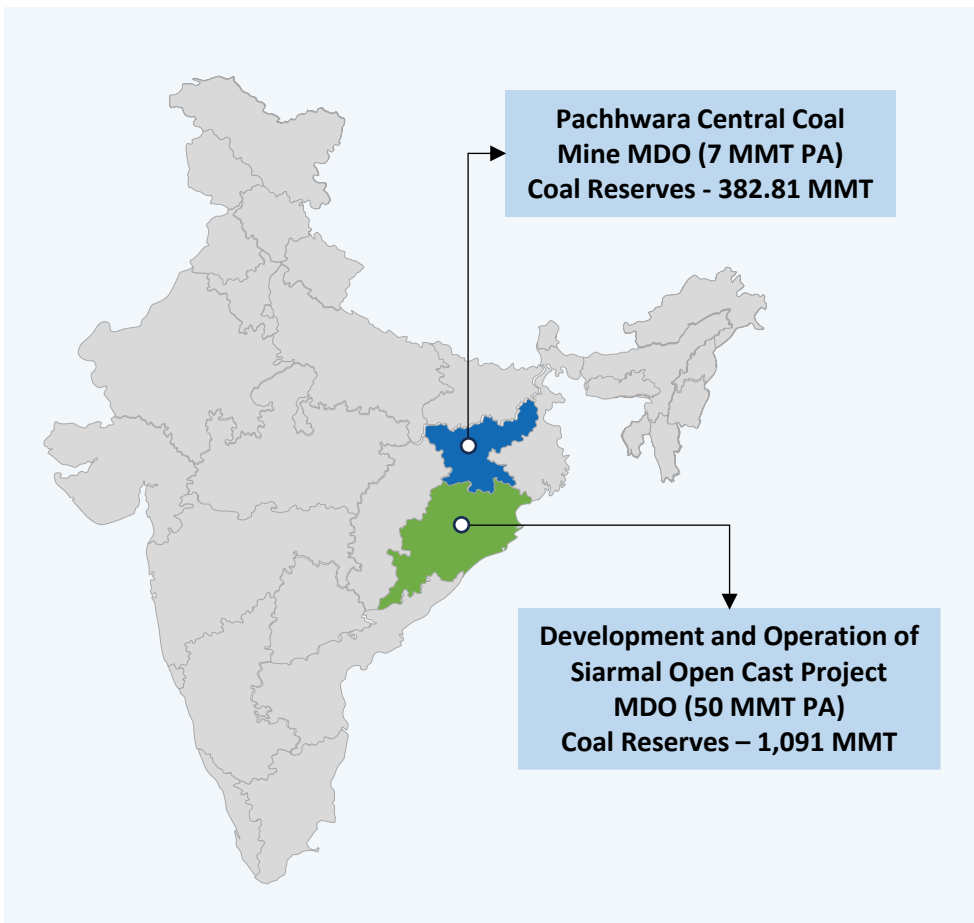


# Mine Development and Operator (MDO)-Business Update



**DILIP BUILDCON LIMITED**  
INFRASTRUCTURE & BEYOND

# MDO Business- ₹ 971,000 Mn\*



Mine Development and Operator (MDO)					
Block Name	Concession tenure, Peak Capacity & Total Qty	Coal Production			Balance Contract Price
		Year	Contracted Coal Production	Actual/Planned Coal Production	
Siarmal, (Basundhara Area, LB Valley, Odisha)	<ul style="list-style-type: none"> <li>• 25 years (up to FY-48)</li> <li>• 50 MMT Peak Capacity</li> <li>• Total Qty 1091 MMT</li> </ul>	<ul style="list-style-type: none"> <li>• FY 2024</li> <li>• FY 2025</li> <li>• FY 2026</li> <li>• FY 2027</li> <li>• FY 2028</li> <li>• FY 2029</li> <li>• Till FY 2048</li> </ul>	<ul style="list-style-type: none"> <li>• 5 MMT</li> <li>• 10 MMT</li> <li>• 16 MMT</li> <li>• 25 MMT</li> <li>• 35 MMT</li> <li>• 50 MMT</li> <li>• 50 MMTPA</li> </ul>	<ul style="list-style-type: none"> <li>• 7.24 MMT</li> <li>• 15 MMT</li> <li>• 25 MMT</li> <li>• 30 MMT</li> <li>• 35 MMT</li> <li>• 50 MMT</li> <li>• 50 MMT PA</li> </ul>	~₹ 526,000 Mn. at Current Price
		<ul style="list-style-type: none"> <li>• FY 2024</li> <li>• Till FY 2077</li> </ul>	<ul style="list-style-type: none"> <li>• 7 MMT</li> <li>• 7 MMT PA</li> </ul>	<ul style="list-style-type: none"> <li>• 4.6 MMT</li> <li>• 7 MMT PA</li> </ul>	
Pachhwara (District Pakur, Jharkhand State)	<ul style="list-style-type: none"> <li>• 55 Years (up to FY- 77)</li> <li>• 7 MMT Peak Capacity</li> <li>• Total Qty 382.81 MMT</li> </ul>	<ul style="list-style-type: none"> <li>• FY 2024</li> <li>• Till FY 2077</li> </ul>	<ul style="list-style-type: none"> <li>• 7 MMT</li> <li>• 7 MMT PA</li> </ul>	<ul style="list-style-type: none"> <li>• 4.6 MMT</li> <li>• 7 MMT PA</li> </ul>	~₹ 445,000 Mn. at Current Price

\* At Current Price



## Siarmal MDO

Production	Unit	Q1 FY25	FY23-24
Over Burden Removal	MN.BCM	4.49	9.14
Coal Production	MMT	3.23	7.24

## Pachwara MDO

Production	Unit	Q1 FY25	FY 23-24
Over Burden Removal	MN.BCM	1.81	3.11
Coal Production	MMT	1.45	4.6



**DILIP BUILDCON LIMITED**  
INFRASTRUCTURE & BEYOND

# Equity and Divestment Tracker



Particulars	Total Equity Requirement	Equity Invested (Equity+USL+NCD) Upto June-24						Balance Equity Required	9MFY 25 Projected	FY 26 Projected	FY 27 Projected	FY 28 -FY 30 Projected
		Total Equity Invested till June-24	DBL	DBL Infra Assets (100% Subsidiary)	DBL Infratech (100% Subsidiary)	DBL Infra Venture (100% Subsidiary)	Divested to Alpha					
		(A+B+C+D+E)	A	B	C	D	E	(1+2+3+4)	1	2	3	4
19 HAM Projects	24,043	16,456	11,333	1,127	2,597	830	569	7,587	3,471	3,036	1,026	55
Siarmal Coal – MDO Project	5,767	1,573	1,573	-	-	-	-	4,193	833	1,179	1,254	926
<b>Total Equity Commitment</b>	<b>29,810</b>	<b>18,029</b>	<b>12,906</b>	<b>1,127</b>	<b>2,579</b>	<b>830</b>	<b>569</b>	<b>11,780</b>	<b>4,304</b>	<b>4,215</b>	<b>2,280</b>	<b>981</b>
<b>Inflows from Divestment, Warrants and Distribution from InvIT Units</b>												
Estimated Consideration from Alpha Alternative - 26% of 5 HAM Projects									4,776	-	-	-
Alpha Alternative- Warrants balance receivable									-	4,000	-	-
Estimated Distribution from Shrem InvIT Units									578	943	943	2,829
Estimated Distribution from Alpha-DBL InvIT-Units									-	2,800	3,650	12,000
<b>Total Projected Sources</b>									<b>5,354</b>	<b>7,743</b>	<b>4,593</b>	<b>14,829</b>

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 With Final Valuation ₹ 22,136 Mn  
Against Investment of ₹ 16,931 Mn**

- ✓ ₹ 9,981 Mn received as cash consideration
- ✓ ₹ 8,685 Mn received as Shrem InvIT Units
- ✓ ₹ 3,470 Mn as Deferred consideration\*

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

1 Project 51% equity shareholding transferred during Q2 FY25 and received consideration of ₹ 375 Mn



## Strategic Partnership with Alpha Alternatives



**DILIP BUILDCON LIMITED**  
INFRASTRUCTURE & BEYOND

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

- Dilip Buildcon Limited (DBL) entered 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 ₹ 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



**DILIP BUILDCON LIMITED**  
INFRASTRUCTURE & BEYOND



**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 ₹ 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. ₹ 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 expanded equity base of DBL.
- **26% stake in 8 HAM Projects & InvIT registration**
  - NHAH NOCs for the 4 completed HAM Projects Received and 26% Shareholding divested to Alpha against consideration of ₹ 1610.91 Mn.
  - Out of balance 4 HAM Projects.
    - 3 Projects achieved PCOD in the month on Mar-24 & May-24 and submitted application for NHAH NOC, Post NHAH Approval 26% Shareholding shall be transfer to Alpha.
    - For Balance 1 HAM Project , PCOD is expected in Aug 24 and Post PCOD & subject to receipt of NOC from NHAH the company shall transfer 26% Shareholding to Alpha.
  - Revised application submitted to SEBI for in-principal trust approval for “Public Listed InvIT” .
- **26% stake in 10 under construction HAM Projects**
  - This will be undertaken based on the physical progress of the projects





## Key Projects Update



**DILIP BUILDCON LIMITED**  
INFRASTRUCTURE & BEYOND

# Key Project Progress - HAM Projects\*

Sr. No	Project Name	Payment Milestone (Grant) Achieved	Appointed Date	% of work done as on 30.06.2024
1	DBL Poondiyankuppam Highways Limited**	9th PM, 80% Physical Progress	15.11.2021	93.01
2	Bangarupalem Gudipala Highways Limited	8th PM, 70% Physical Progress	04.10.2022	74.61
3	Sannur Bikarnakette Highways Limited	5th PM, 40% Physical Progress	10.10.2022	44.03
4	Raipur-Visakhapatnam-CG-2 Highways Limited	5th PM, 40% Physical Progress	09.01.2023	51.74
5	Maradgi S Andola-Baswantpur Highways Limited	4th PM, 30% Physical Progress	24.04.2023	39.67
6	Mehgama-Hansdiha Highways Limited	6th PM, 50% Physical Progress	09.05.2023	47.30
7	Karimnagar-Warangal Highways Limited	4th PM, 30% Physical Progress	18.07.2023	38.31
8	Urga-Pathalgaon Highways Limited	1st PM, 05% Physical Progress	10.02.2024	8.99
9	Bengaluru Vijayawada Expressway Package 1 Limited	1st PM, 05% Physical Progress	05.02.2024	8.48
10	Bengaluru Vijayawada Expressway Package 4 Limited	1st PM, 05% Physical Progress	05.02.2024	7.98
11	Bengaluru Vijayawada Expressway Package 7 Limited	-	07.03.2024	4.57
12	Dharmapuri - Salem Thoppur Ghat Limited	-	Oct-24(Estimated)	FC under process

\* 7 HAM Projects achieved PCOD

\*\*PCOD expected in Q2 FY25

## Metro

Project Name	Contract Value	Outstanding Order Book as on 30.06.2024	LOA Date	Date of Start	Schedule Date of Completion with EOT
Bhopal Metro	2,206	200	Oct-18	Nov-18	Jun-24(EOT applied)
Indore Metro	2,044	171	Oct-18	Dec-18	Sep-24
Surat Metro Rail Project, Phase-1 (Pkg-CS-6)	7,020	4,350	Oct-22	Oct-22	Dec-24
Ahmedabad Metro Rail Project, Phase-2 (Package C3)	7,235	3,839	Oct-22	Oct-22	Oct-24

## Water Supply

Project Name	Contract Value	Outstanding Order Book as on 30.06.2024	LOA Date	Date of Start	Schedule Date of Completion with EOT
Gandhisagar-2 Multi-Village Water Supply Scheme	14,000	3,526	Aug-22	Aug-22	Dec-24
Rewa bansagar Multi Village Scheme	19,471	11,578	Feb-23	Mar-23	Mar-25
Narbada gambhir Multi Village	12,753	9,460	Sep-23	Sep-23	Aug-25

## Mining

Project Name	Contract Value	Outstanding Order Book as on 30.06.2024	LOA Date	Date of Start	Schedule Date of Completion with EOT
Development and Operation of Siarmal Open Cast Project (MDO)	10,889	8,860	Mar-21	Jun-21	Jun-47
Pachhwara Coal Mine Pvt Ltd	11,550	10,871	-	-	-
Siarmal Coal Mines Private Limited	12,447	11,777	-	-	-

## Special Bridge

Project Name	Contract Value	Outstanding Order Book as on 30.06.2024	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	3,569	Jul-20	Nov-20	Oct-24

## Tunnel

Project Name	Contract Value	Outstanding Order Book as on 30.06.2024	LOA Date	Date of Start	Schedule Date of Completion with EOT
Rishikesh to Karanprayag (Package 9)	11,919	5,983	Aug-20	Sep-20	Nov-24
Delhi - Vadodara Greenfield Expressway (Pkg - 15)	8,929	2,395	Dec-20	Jul-21	Sep-24
Tunnels T14, T15 and T16 in Bilaspur	5,687	2,608	Feb-22	Mar-22	Sep-24

## Irrigation

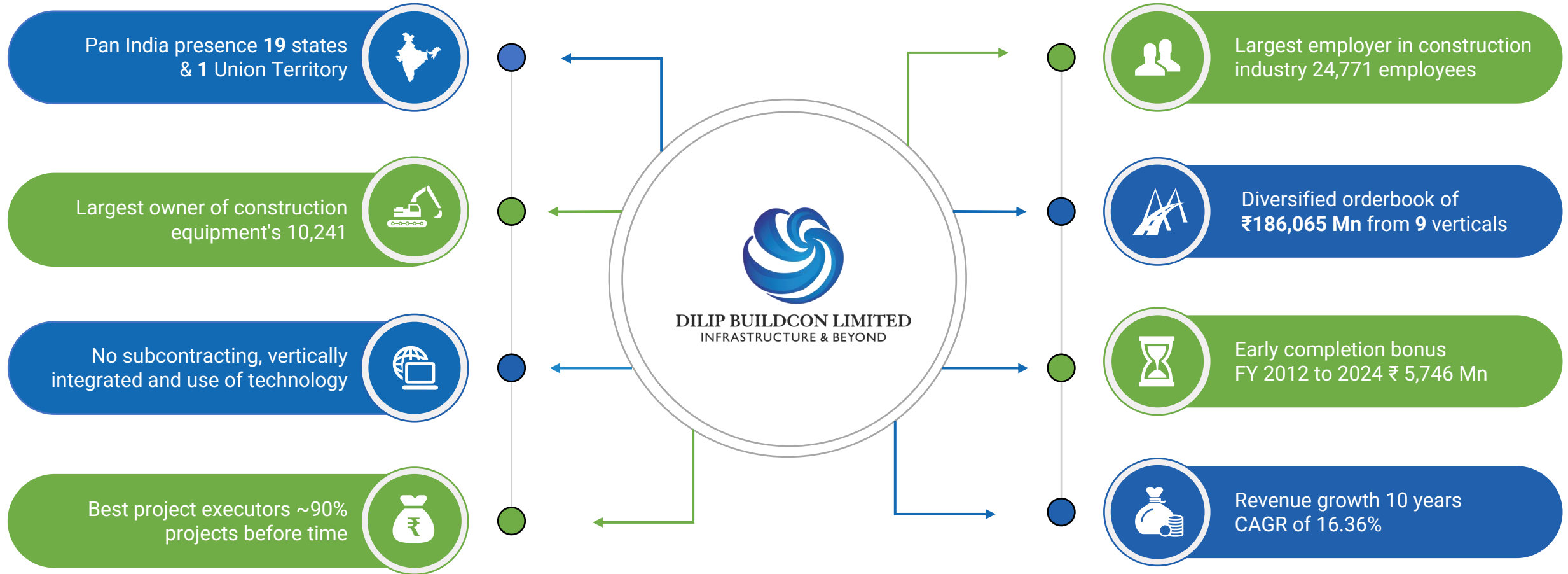
Project Name	Contract Value	Outstanding Order Book as on 30.06.2024	LOA Date	Date of Start	Schedule Date of Completion with EOT
Navnera Barrage	5,366	313	Oct-18	Oct-18	Oct-24
Bhadbhut Barrage	37,212	17,264	July-20	July-20	Oct-24
Malhargarh Lift irrigation	6,990	3,232	Aug-23	Aug-23	Jul-26
Dewas III and 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**  
INFRASTRUCTURE & BEYOND



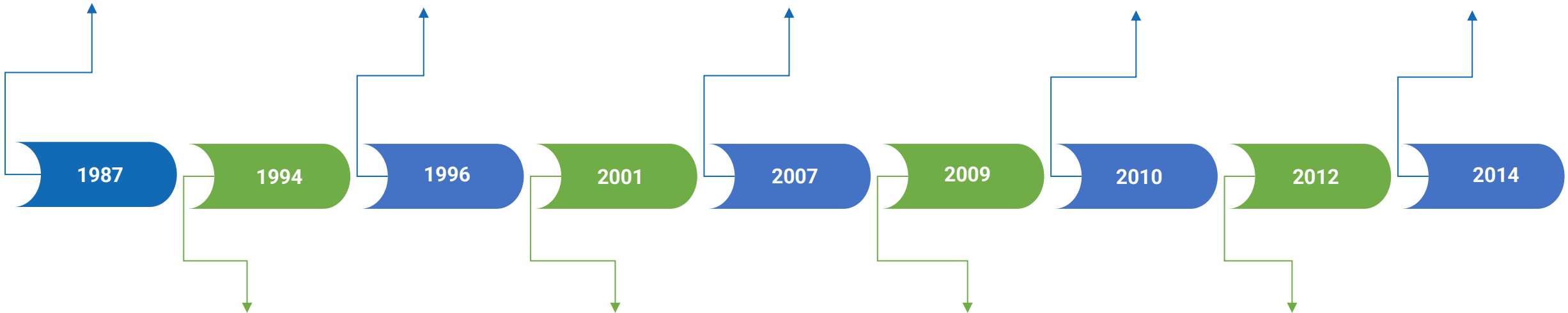
Dilip Suryavanshi, a young civil engineer started Dilip Builders as a **proprietorship** firm with focus on real estate construction

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 continued its expansion pace, winning its **first EPC project worth Rs.7,750 Mn 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

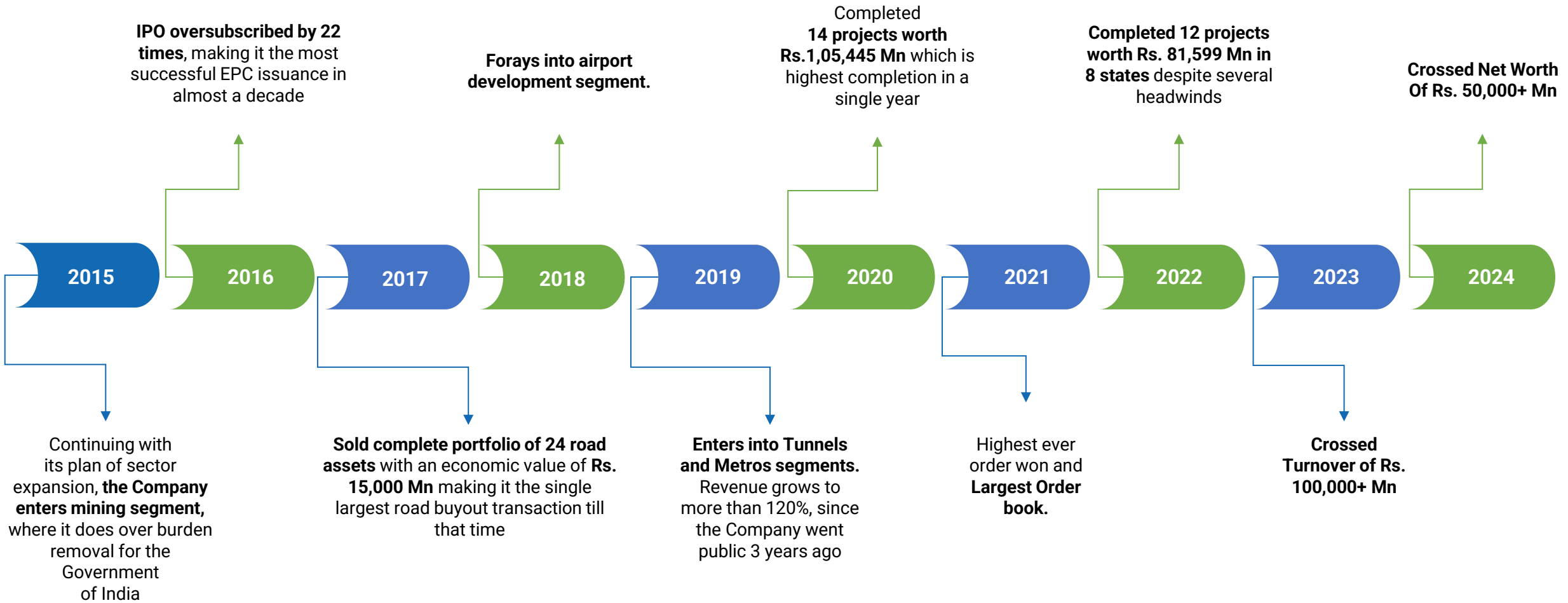


The young firm witnessed a healthy growth in its core business over the years, and **expands into sewage treatment sector**

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

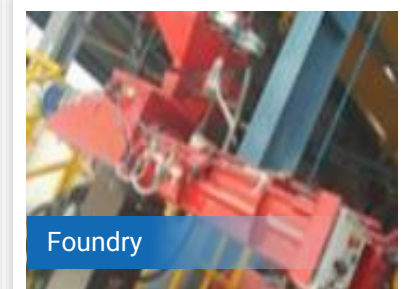
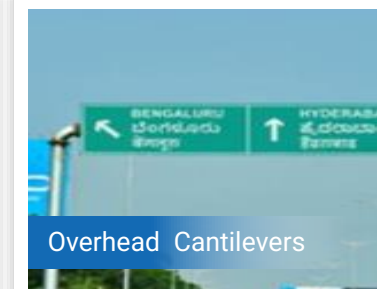
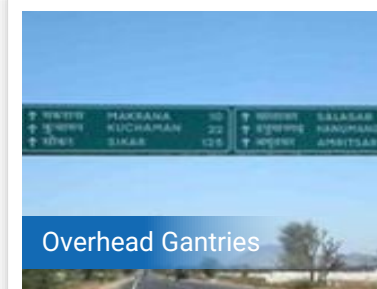
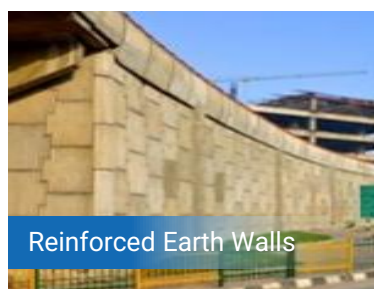
Expanded geographical presence by **securing a project in Himanchal Pradesh**, a World Bank funded road project

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





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.





**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.



## 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.



## Sanjay Bansal

Chief Financial Officer

Sanjay Kumar Bansal, 48 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 of handling Finance & Accounts which includes Corporate Finance, Treasury, Accounting, Taxation, Working Capital Management.

## 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.



## 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.



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



**DILIP BUILDCON LIMITED**  
INFRASTRUCTURE & BEYOND



**Thank You**

## **Dilip Buildcon Limited**

**Mr. Gautam Jain**

**Registered Office :** Plot No. 5, Inside Govind Narayan Singh Gate, Chuna Bhatti,  
Kolar Road, Bhopal Madhya Pradesh - 462 016

L45201MP2006PLC018689

**Mumbai Office :** C/o Kontor, C-608, One BKC, G Block, Bandra Kurla Complex,  
Bandra (East), Mumbai - 400051

**Contact No :** +91 99878 99747 **Email :** gautamjain@dilipbuildcon.co.in

## **S-Ancial Technologies Pvt. Ltd.**

**Ms. Jill Chandrani**

**Contact No :** +91 75060 23955

**E-mail :** [jill@s-ancial.com](mailto:jill@s-ancial.com)

215, Shivshakti Industrial Estate, J. R. Boricha Marg,  
Lower Parel (E), Mumbai - 400 011

