



**DILIP BUILDCON LIMITED**  
INFRASTRUCTURE & BEYOND

November 14, 2017

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: - Unaudited Standalone Financial Results for the Quarter and Half Year ended September 30, 2017 along with Limited Review Report.

Dear Sir/Madam,

Please find attached herewith Unaudited Standalone Financial Results for the Quarter and Half Year ended September 30, 2017 along with Limited Review Report, duly approved and taken on record at the Meeting of the Board of Directors of the Company held on November 14, 2017 at 11.00AM and concluded at 12:45 PM at the registered office of the Company.

Further inform you that the said information will be available on the website of the Company at [www.dilipbuildcon.com](http://www.dilipbuildcon.com).

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

With Regards,  
Sincerely yours,

For, Dilip Buildcon Limited

  
Abhishek Shrivastava  
Company Secretary



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

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

## LIMITED REVIEW REPORT

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

We have reviewed the accompanying statement of unaudited standalone financial results of **Dilip Buildcon Limited** ("the Company") for the quarter and half year ended 30<sup>th</sup> September 2017 attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

This statement is the responsibility of the company's management and has been approved by the Board of Directors of the company. Our responsibility is to issue a report on these unaudited financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFC/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

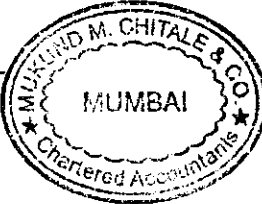
Without qualifying our report, we draw attention to Note 6 of the Unaudited Standalone financial results in respect of matters arising on account of Order of the Income Tax Settlement Commission.



The Comparative unaudited financial results of the Company for the quarter and six months ended 30<sup>th</sup> September 2016 and the for the year ended 31<sup>st</sup> March 2017 included in this Statement had been reviewed by Naresh Rajani & Co. and Mukund M. Chitale & Co., Chartered Accountants one of the joint auditors, whose reports dated 1<sup>st</sup> December 2016 and 17<sup>th</sup> May 2017 respectively expressed an unmodified opinion on those unaudited financial results for the six months ended 30<sup>th</sup> September 2016 and year ended 31<sup>st</sup> March 2017. Additionally, the review report of Naresh Rajani & Co. and Mukund M. Chitale & Co., Chartered Accountants one of the joint auditors, dated 11<sup>th</sup> August 2017 have expressed an unmodified opinion on the financial results of the Company for the quarter ended 30 June 2017 and which have been included in this Statement.

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

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



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

*Geeta Rajani*  
(Geeta Rajani)  
Partner  
M. No. 076889



Place : Mumbai  
Date : 14.11.2017

Place : Bhopal  
Date : 14.11.2017

## 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 results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14 November 2017.
- 2 The above unaudited standalone financial results are in compliance with Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs, read with SEBI Circular no CIR/CDF/FAC/62/2016 dated 5th July, 2016 and have been subjected to limited review by the Statutory Auditors
- 3 The Company completed its Initial Public Offering (IPO) of Rs.43,000 lakhs pursuant to which 1,96,34,703 Number of Equity Shares of Rs.10 each were allotted at a price of Rs.219/- per equity share. The Equity shares of the Company were listed on National Stock Exchange and Bombay Stock Exchange on 11th August 2016. The details of Utilisation of IPO proceeds are as under:

				Amount (Rs. in Lakhs)
Sr. No.	Particulars	Objects of the Issue as per Prospectus	Utilization up to date	Amount pending utilization
i.	Pre-Payment of Loans	20,238.20	20,238.20	-
ii.	To meet working Capital	20,000.00	20,000.00	
iii.	General Corporate Purpose	2,761.80	2,761.80	
	<b>Total</b>	<b>43,000.00</b>	<b>43,000.00</b>	<b>-</b>

- 4 Statement of assets and liabilities as per regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated July 5, 2016.

Particulars	(Rs. in lakhs)	
	As at	As at
	30-Sep-17 (Unaudited)	31-Mar-17 (Audited)
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, plant and equipment	169,128.21	167,848.79
(b) Other Intangible assets	351.15	398.02
(c) Non-current financial assets	-	
(i) Non-current investments	63,061.80	46,954.03
(ii) Other	17,018.53	13,693.70
(d) Other non current Asset	43,004.11	37,025.35
<b>Total Non current Assets</b>	<b>292,563.80</b>	<b>265,919.89</b>
<b>(2) Current assets</b>		
(a) Inventories	181,195.83	166,385.85
(b) Financial assets	-	
(i) Trade receivables	119,081.08	101,652.24
(ii) Cash and cash equivalent	15,565.84	11,369.72
(iii) Loans (C)	31,463.28	21,126.92
(iv) Others (to be specified)	862.01	11,092.43
(c) Current tax asset (Net)	8,014.21	6,870.41
(d) Other current assets	75,785.40	57,952.47
<b>Total Current Assets</b>	<b>431,967.65</b>	<b>376,450.04</b>
<b>TOTAL ASSETS</b>	<b>724,531.45</b>	<b>642,369.93</b>

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<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	13,676.98	13,676.98
(b) Other equity	193,759.05	171,612.26
<b>Total equity</b>	<b>207,436.03</b>	<b>185,289.24</b>
<b>Liabilities</b>		
<b>(1) Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings (NC)	60,884.48	63,250.06
(b) Provisions (NC)	2,336.05	2,204.78
(c) Deferred tax liabilities	6,170.12	7,588.97
(d) Other non-current liabilities	48,183.89	39,373.64
<b>Total Non current liabilities</b>	<b>117,574.54</b>	<b>112,417.45</b>
<b>(2) Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings (C)	199,559.78	157,314.13
(ii) Trade payable (C)	64,991.43	66,297.29
(iii) Other current financial liabilities	59,455.53	68,606.05
(b) Other current liabilities	74,527.61	51,609.18
(c) Provisions (c)	986.53	836.59
<b>Total current liabilities</b>	<b>399,520.88</b>	<b>344,663.24</b>
<b>Total liabilities</b>	<b>517,095.42</b>	<b>457,080.69</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>724,531.45</b>	<b>642,369.93</b>

- 5 The company has signed indicative Term sheet with a party on August 24, 2017 in respect of 24 out of 27 subsidiaries for divestment of its entire stake. The definitive agreements for the same would be finalised after obtaining the necessary approvals. The investment in subsidiaries continues to be shown as Non-current investment.
- 6 The Company had made an application to the Income Tax Settlement Commission in respect of A.Y. 2007 - 2008 to A.Y. 2013 - 2014 in pursuance of Survey Proceedings us. 133 of the Income Tax Act, 1961 in the earlier years. The Company has received the Order from the Income Tax Settlement Commission, and the Final Order giving effect from the Income Tax Department is received resulting into additional provision of Rs. 1277.13 lakhs made in current quarter which is reflected under current tax.
- 7 Provision for Tax has been made as per Sec.115 JB of the Income Tax Act, 1961. Tax Expense includes provision for current tax (Net of MAT Credit entitlement) and deferred tax.
- 8 The company is in the Business of Construction and Engineering Contracts and the business of Construction and Development of Real Estate is at a nascent stage and no actual operations have commenced.
- 9 Figures relating to previous quarters have been regrouped / rearranged, wherever necessary.

Place : Bhopal  
Date : 14 November 2017

*[Handwritten signatures]*



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

*[Signature]*  
Devendra Jain  
CEO & Whole Time Director  
DIN - 02374610

## Dilip Buildcon Limited

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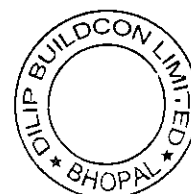
Statement of Unaudited Standalone Financial Results for the Quarter and Six months ended September 30, 2017

PART I		(Rs. In Lakhs)					
Sr.No	Particulars	Standalone					
		Quarter ended			Six months		Year ended
		30-Sep-17	30-Sep-16	30-Jun-17	30-Sep-17	30-Sep-16	31-Mar-17
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	158,179.17	91632.36	166,408.53	324,587.70	195,829.28	509,762.48
II	Other Income	313.28	356.06	265.29	578.57	556.09	1,144.66
III	<b>Total Income (I + II)</b>	<b>158,492.45</b>	<b>91,988.42</b>	<b>166,673.82</b>	<b>325,166.27</b>	<b>196,385.37</b>	<b>510,907.14</b>
IV	<b>Expenses</b>						
	(a) Cost of Materials consumed and Operating Expenses	132,737.84	41,734.44	132,086.01	264,823.85	91,118.88	384,008.99
	(b) Changes in inventories of finished goods and Work-in-progress	(10,298.63)	25,827.74	(4,368.33)	(14,666.96)	54,375.49	(4,713.47)
	(c) Employee benefits expense	3,406.84	2,553.73	3,514.53	6,921.37	4,416.71	10,249.83
	(d) Finance Cost	11,104.48	9,590.45	11,062.93	22,167.41	20,431.43	41,623.72
	(e) Depreciation and amortisation expense	6,758.60	5,391.26	6,507.34	13,265.94	10,629.25	22,739.29
	(f) Other expenses	3,801.59	5,966.13	5,153.90	8,955.49	9,920.55	20,992.07
	<b>Total Expenses (IV)</b>	<b>147,510.72</b>	<b>91,063.75</b>	<b>153,956.38</b>	<b>301,467.10</b>	<b>190,892.31</b>	<b>474,900.43</b>
V	<b>Profit before exceptional items and tax (III-IV)</b>	<b>10,981.73</b>	<b>924.67</b>	<b>12,717.44</b>	<b>23,699.17</b>	<b>5,493.06</b>	<b>36,006.71</b>
VI	Exceptional Items						
VII	<b>Profit before tax (V-VI)</b>	<b>10,981.73</b>	<b>924.67</b>	<b>12,717.44</b>	<b>23,699.17</b>	<b>5,493.06</b>	<b>36,006.71</b>
VIII	Tax expense:						
	(1) Current Tax	1,277.13	(46.61)	-	1,277.13	181.51	81.11
	(2) Deferred Tax	(1,855.67)	274.60	453.42	(1,402.25)	(343.66)	(168.69)
IX	<b>Profit from continuing operations (VII-VIII)</b>	<b>11,560.27</b>	<b>696.68</b>	<b>12,264.02</b>	<b>23,824.29</b>	<b>5,655.21</b>	<b>36,094.28</b>
X	<b>Other Comprehensive Income</b>						
	Items that will not be reclassified to profit or loss (Net of taxes)	14.99	(40.82)	(46.36)	(31.37)	(9.11)	18.37
XI	<b>Total Comprehensive income (after tax) [(IX+X)]</b>	<b>11,575.26</b>	<b>655.86</b>	<b>12,217.66</b>	<b>23,792.92</b>	<b>5,646.10</b>	<b>36,112.65</b>
XII	<b>(i) Earnings Per Share (for continuing operations)</b>						
	(a) Basic	8.46	0.51	8.97	17.42	4.83	27.81
	(b) Diluted	8.46	0.51	8.97	17.42	4.83	27.81

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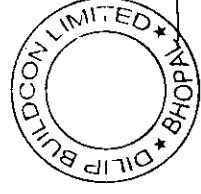
### Statement of Unaudited Standalone Financial Results for the Quarter and Six months ended September 30, 2017

**PART I**

Sr.No	Particulars	Standalone					
		Quarter ended		Six months		Year ended	
		30-Sep-17	30-Sep-16	30-Sep-17	30-Sep-16	31-Mar-17	Audited
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from Operations (net)	158,492.45	91,988.42	166,673.82	325,166.27	196,385.37	510,907.14
2	Net Profit from ordinary activities after tax	11,560.27	696.68	12,264.02	23,824.29	5,655.21	36,094.28
3	Total Comprehensive income (after tax) and Other Comprehensive Income (after tax)	11,575.26	655.86	12,217.66	23,792.92	5,646.10	36,112.65
4	Equity share capital	13,676.98	13,676.98	13,676.98	13,676.98	13,676.98	13,676.98
5	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	8.46	0.51	8.97	17.42	4.83	27.81
	(b) Diluted	8.46	0.51	8.97	17.42	4.83	27.81
6	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	8.46	0.51	8.97	17.42	4.83	27.81
	(b) Diluted	8.46	0.51	8.97	17.42	4.83	27.81

**Notes**

- 1 The above results were reviewed by the Audit Committee and were approved & taken on record by the Board of Directors at their meeting held on 14 November 2017
- 2 The above unaudited standalone financial results are in compliance with Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs, read with SEBI Circular no CIR/CDF/FAC/62/2016 dated 5th July, 2016 and have been subjected to limited review by the Statutory Auditors
- 3 The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the Stock Exchange website [www.bseindia.com](http://www.bseindia.com) and on the Company's website, [www.dilipbuildcon.co.in](http://www.dilipbuildcon.co.in)



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

*(Signature)*

Devendra Jain  
CEO & Whole Time Director  
DIN - 02374610

Place : Bhopal  
Date : 14 November 2017