



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

August 14, 2018

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: -Statement of Unaudited IndAS Standalone Financial Results along with Press release for the quarter ended June 30, 2018 along with Limited Review Report thereon.

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Please find enclose herewith the Statement of Unaudited IndAS Standalone Financial Results for the quarter ended June 30, 2018 along with press release and Limited Review Report duly approved and taken on record at the meeting of the Board of Directors of the Company held on Tuesday, August 14, 2018 at 03.15 PM and concluded at 5.55 PM at the registered office of the Company.

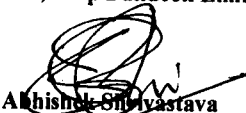
Further the Board of Directors of the Company have also recommended a dividend of Rs. 1/- (i.e 10 %) per equity share of Rs. 10/- each for the financial Year ended March 31, 2018.

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 above said item on your record.

With Regards,
Sincerely yours,

For, Dilip Buildcon Limited


Anishk Singh
Company Secretary



CIN No. L45201MP2006PLC018689

ISO 9001:2008

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



EARNINGS RELEASE

Date: August 14, 2018

STANDALONE PERFORMANCE FOR THE QUARTER ENDED JUNE 30, 2018

ROBUST QUARTERLY REVENUE OF RS. 24,454 Mn, UP 46.72% (Y-o-Y)
ROBUST QUARTERLY NET PROFIT OF RS. 2,555 Mn, UP 109.08% (Y-o-Y)
DECLARED DIVIDEND OF RS.1 PER SHARE

Bhopal, Madhya Pradesh: August 14, 2018 – Dilip Buildcon Limited (NSE: DBL; BSE: 540047), India's largest road construction company, with PAN India presence, today announced their un-audited financial results for first quarter ended June 30, 2018.

STANDALONE FINANCIAL PERFORMANCE:

(₹ mn)	Q1FY19	Q4FY18	Q1FY18	YoY (%)
Revenue	24,454	25,620	16,667	46.72%
EBITDA	4,418	4,766	3,029	45.86%
EBITDA Margin (%)	18.07%	18.60%	18.17%	-
PAT	2,555	2,177	1,222	109.08%
PAT Margin (%)	10.45%	8.50%	7.33%	~300bps
EPS (Rs.)	18.64	15.89	8.97	107.80%

FINANCIAL HIGHLIGHTS OF Q1FY19 VS Q1FY18

- ✓ Revenue increased by 46.72% to Rs. Rs. 24,454 Mn
- ✓ EBITDA increased by 45.86% to Rs. 4,418 Mn
- ✓ PAT increased by 109.08% to Rs. 2,555 Mn
- ✓ PAT margin improved by ~300bps to 10.45%
- ✓ Reduction in Finance cost from 6.64% to 4.95% in proportion to top line

KEY HIGHLIGHTS FOR THE QUARTER

- Completed Guna-Biaora Toll project 261 days prior from the scheduled completion date, entitled for early toll collection in the state of Madhya Pradesh
- Completed Sargaon-Bilaspur EPC project in the state of Chattisgarh
- Completed our first Dam project before time which was inaugurated by the Hon'able Prime Minister Shri Narendra Modi
- Completed Financial Closure for 3 HAM projects
- Tie-up with IBM for Digital Transformation - SAP (HANA), Cloud Services and Operational Excellence is now completed and live



ORDER BOOK

The company won new orders worth Rs. 27,441 Mn (EPC value including GST) during the quarter ended June 30th, 2018.

The net order book as on 30th June stands at Rs. 240,903 Mn. 93% of the order book is constituted by roads, highways and bridges project. Irrigation projects contribute 0.03%. Urban development projects contribute 0.54% and Mining contributes 6.55%.

93% of the order book is from the Central Government. 7% of the order book is from the Maharashtra State Government.

Q1FY19: FINANCIAL PERFORMANCE REVIEW AND ANALYSIS

For the quarter ended 30th June, 2018, DBL achieved revenue of Rs. 24,454 Mn, an increase of 46.72% as compared to Rs. 16,667 Mn in the corresponding period of the previous year. Increase in revenue is primarily on account of conversion of order book through superior execution and operational excellence

Operating expenses increased by 46.92% to Rs. 20,037 Mn as against Rs. 13,638 Mn in corresponding period of the previous year which is in line with revenue growth





Profit after tax was higher by 109.08% at Rs. 2,555 Mn as against Rs. 1,222 Mn in the corresponding period of the previous year

Basic earnings per share (EPS) for the quarter ended 30th June, 2018 was Rs. 18.64 as against Rs. 8.97 in the corresponding period of the previous year

Net Working Capital Days has reduced from 119 days in Q1FY18 to 85 days in Q1FY19

The capital expenditure for the quarter ended 30th June, 2018 was Rs. ~370 Mn

SEGMENTAL CONTRACT REVENUE BREAKUP (₹ Mn)

	<u>Roads & Bridge</u> 57% 	<u>Irrigation</u> -51% 	<u>Urban Development</u> 936% 	<u>Mining</u> 5% 
Q1FY19	21,961	351	114	2,028
Q1FY18	14,018	711	11	1,927

Q1FY19 revenue from the roads & bridges segment increased by 57% Y-o-Y to Rs. 21,961 Mn as compared to Rs. 14,018 Mn in the corresponding period of the previous year.

Irrigation segment recorded revenue of Rs. 351 Mn during the quarter ended June 30, 2018, registering a Y-o-Y decrease of 51% because of a depleting order book.

Q1FY19 revenue from Urban Development segment increased by 936% Y-o-Y to Rs. 114 Mn as compared to Rs. 11 Mn in the corresponding period of the previous year.



Mining segment recorded revenue of Rs. 2,028 Mn during the quarter ended June 30, 2018, registering a Y-o-Y increase of 5%.

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 17 states. DBL's current order book is INR 240,903 Mn. DBL is the largest owner of construction equipment's with 10,346 vehicles and largest employer in road construction industry with an employee base of 34,114 employees. DBL is known for its execution capabilities and has completed over 90% of projects before time and winning an early completion bonus of INR 4,047 Mn in the last 7 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.

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

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

LIMITED REVIEW REPORT

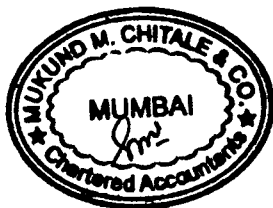
To the Board of Directors of Dilip Buildcon Limited

We have reviewed the accompanying statement of unaudited standalone financial results of **Dilip Buildcon Limited** ('the Company') for the quarter ended 30th June 2018 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 provide 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.



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

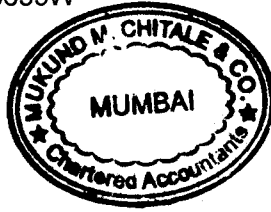
MSG & Associates.
Chartered Accountants
MIG-1/5, 1st Floor, Amber Complex
Zone-II, M.P.Nagar, Bhopal 462 011

The Comparative unaudited financial results of the Company for the quarter ended 30th June 2017 included in this Statement had been reviewed by Mukund M. Chitale & Co., Chartered Accountants, one of the joint auditors and by Naresh Rajani & Co whose reports dated 11th August 2017 expressed an unmodified opinion on those unaudited financial results for the quarter ended 30th June 2017.

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

Chitale

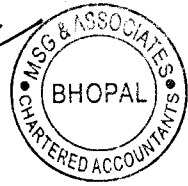
(S.M. Chitale)
Partner
M. No. 111383



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

Rajani

(Geeta Rajani)
Partner
M. No. 076889



Place : Bhopal
Date : 14.08.2018

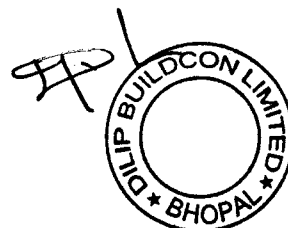
Place : Bhopal
Date : 14.08.2018

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 Unaudited Standalone Financial Results for the Quarter ended June 30, 2018

PART I		(Rs. in Lakhs)			
Sr.No	Particulars	Standalone			
		Quarter ended			Year ended
		30-Jun-18	31-Mar-18	30-Jun-17	31-Mar-18
		Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	243,629.56	255,788.11	166,408.53	774,587.69
II	Other Income	913.39	408.41	265.29	1,551.86
III	Total Income (I + II)	244,542.95	256,196.52	166,673.82	776,139.55
IV	Expenses				
	(a) Cost of Materials consumed and Operating Expenses	180,615.10	173,222.50	132,086.01	589,260.25
	(b) Changes in inventories of finished goods and Work-in-progress	10,206.58	28,036.68	(4,368.33)	11,536.05
	(c) Employee benefits expense	3,912.50	4,830.75	3,514.53	15,239.83
	(d) Finance Cost	12,107.69	12,596.66	11,062.93	46,443.79
	(e) Depreciation and amortisation expense	7,543.34	7,254.32	6,507.34	27,495.46
	(f) Other expenses	5,630.98	2,442.30	5,153.90	18,271.62
	Total Expenses (IV)	220,016.19	228,383.21	153,956.38	708,247.00
V	Profit before exceptional items and tax (III-IV)	24,526.76	27,813.31	12,717.44	67,892.55
VI	Exceptional Items	-	(1,520.77)	-	(1,520.77)
VII	Profit before tax (V-VI)	24,526.76	26,292.54	12,717.44	66,371.78
VIII	Tax expense:				
	(1) Current Tax	769.37	-	-	1,277.13
	(2) Deferred Tax	(1,731.52)	4,556.57	453.42	3,064.55
IX	Profit from continuing operations (VII-VIII)	25,488.91	21,735.97	12,264.02	62,030.10
X	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss (Net of taxes)	57.48	33.32	(46.36)	32.85
XI	Total Comprehensive income (after tax) (IX+X)	25,546.39	21,769.29	12,217.66	62,062.95
XII	(i) Earnings Per Share (for continuing operations)				
	(a) Basic	18.64	15.89	8.97	45.35
	(b) Diluted	18.64	15.89	8.97	45.35



Dilip Buildcon Limited

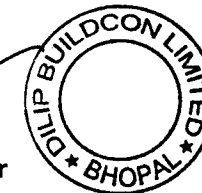
Registered Office : Plot No. 5 Inside Govind Narayan Singh Gate, Chuna Bhatti, Kolar Road , Bhopal-462016, Madhya Pradesh

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 August 2018.
- 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 Figures for the quarter ended 31 March 2018 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 2017.
- 4 The company had signed indicative Term sheet with a party on August 24, 2017 in respect of 24 subsidiaries for divestment of its entire stake. The Share acquisition cum shareholders agreement in respect of these 24 subsidiaries was entered into in March 2018. Based on the agreements, the Company has sold 70% of its shareholding in respect of nine subsidiaries and 48.90% in respect of one subsidiary upto 31 March 2018. The Balance shareholding in these companies will be transferred on fulfilment of the conditions as specified in the Share acquisition cum shareholders agreement. In respect of the balance 14 subsidiaries, the actual transfer of shares will be executed after obtaining the necessary approvals as specified in the Share acquisition cum shareholders agreement.
- 5 The Ministry of Corporate Affairs (MCA) on 28th March 2018 notified Ind AS 115 'Revenue from Contract with Customers' which is effective from 01st April 2018. Based on the modified retrospective approach and the assessment done by the company, the adoption of the standard did not have any material impact on recognition and measurement of revenue and retained earnings as at 01st April 2018 and in the financial results during the period.
- 6 The Board of Directors of the company at its meeting held on 14 August 2018 has recommended a final dividend of Rs. 1.00 per share (10%) (Face value Rs.10) for the financial year 2017-18 subject to approval from shareholders.
- 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 Figures relating to previous quarters have been regrouped / rearranged, wherever necessary.

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

Dilip Suryavanshi
Managing Director
DIN - 00039944



Place : Bhopal

Date : 14 August 2018

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 Unaudited Standalone Financial Results for the Quarter ended June 30, 2018

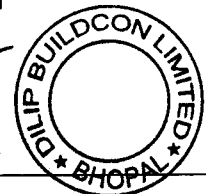
PART I		(Rs. in Lakhs)			
Sr.No	Particulars	Standalone			
		Quarter ended			Year ended
		30-Jun-18	31-Mar-18	30-Jun-17	31-Mar-18
		Unaudited	Unaudited	Unaudited	Audited
1	Total Income from Operations (net)	244,542.95	256,196.52	166,673.82	776,139.55
2	Net Profit from ordinary activities after tax	25,488.91	21,735.97	12,264.02	62,030.10
3	Total Comprehensive income (after tax) and Other Comprehensive Income (after tax)]	25,546.39	21,769.29	12,217.66	62,062.95
4	Equity share capital	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	18.64	15.89	8.97	45.35
	(b) Diluted	18.64	15.89	8.97	45.35
6	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):				
	(a) Basic	18.64	15.89	8.97	45.35
	(b) Diluted	18.64	15.89	8.97	45.35

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 August 2018
- 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 Board of Directors of the company at its meeting held on 14 August 2018 has recommended a final dividend of Rs. 1.00 per share (10%) (Face value Rs.10) for the financial year 2017-18 subject to approval from shareholders.
- 4 Results for the quarter ended 30 June 2018 are in compliance with Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs.
- 5 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 and on the Company's website, www.dilipbuildcon.co.in

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

Dilip Suryavanshi
Managing Director
DIN - 00039944



Place : Bhopal
Date : 14 August 2018