



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

Date : 13.11.2021

To,
PNB Investment Services Limited,
10, Rakesh Deep Building,
Yusuf Sarai Commercial Complex,
Gulmohar Enclave,
New Delhi - 110049.

Sub: Half Yearly Compliance Report for the period April 01, 2021 to September 30, 2021

Dear Sir/Madam,

Pl. find below the information for the Tranche I ISIN :- INE917M07142 and Tranche II ISIN :- INE917M07159 :

Sr No.	Particulars	Terms as per Information Memorandum/Subscription Agreement/ Debenture Trust Deed	Status of Compliance as on March 2021	Deviations (if any) and reasons thereof	Action taken by Issuer Company
1	Debenture Holders	Latest list of the debenture holders with their addresses and contact details	Enclosed Benpos given by the R & T Agent 30.06.2021 and 30.09.2021	-	-
2	Credit Rating and change in credit rating (if any)	Letter from Credit Rating Agency along with rationale for revision (if any)	Rating enclosed	-	-
3	Security Value and Asset Cover	Certificate from Practicing company secretary / chartered accountant alongwith half yearly/annual financial results confirming the value of the Secured Assets, and maintenance of asset cover	Enclosed CA certificate for Q 1 and Q2.	-	-
4	Debt Equity ratio	Certificate from Practicing company secretary / chartered accountant alongwith half yearly/annual financial results		-	-
5	Utilization Of Proceeds and Deviations	Certificate from the statutory auditors of Company with a statement that there are no deviations in utilization of proceeds		-	-
6	Debenture Redemption Reserve	Certificate from statutory auditor confirming the due maintenance of a debenture redemption reserve		-	-



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



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7	Status of the Security	Certificate from Key Managerial Person of the Company	Annexure I-enclosed	-	-
8	Previous due date for the payment of interest/principal and whether the same has been paid or not			-	-
9	Next due date for the payment of interest/principal			-	-
10	Debt service coverage ratio	Certificate from statutory auditor alongwith half yearly/annual financial results	Enclosed CA certificate for Q 1 and Q2.	-	-
11	Interest service coverage ratio	Certificate from statutory auditor alongwith half yearly/annual financial results		-	-
12	Net worth	Certificate from statutory auditor alongwith half yearly/annual financial results		-	-
13	Net profit after tax	Certificate from statutory auditor alongwith half yearly/annual financial results		-	-
14	Earnings per share	Certificate from statutory auditor alongwith half yearly/annual financial results		-	-
15	Half yearly results	Audited financial results on half yearly basis as submitted to stock exchange	Enclosed Results 30.09.2021	-	-
16	Audited results	The audited financial results, along with the audit report, the annual report	Already submitted on 31.03.2021 quarterly compliance checklist	-	-
17	Undertaking to stock exchange ¹	Certified true copy of the undertaking submitted to the stock exchange in terms of Regulation 57(2) of the SEBI (Listing Obligations and Disclosure Requirements) 2015	Enclosed	-	-

Kindly take note of the above and acknowledge the receipt of the same.

Thanking You.

For Dilip Buildcon Limited

Dilip Suryavanshi
Managing Director
DIN : 00039944





DILIP BUILDCON LIMITED
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Annexure I

Date : 13.11.2021

To,
PNB Investment Services Limited,
10, Rakesh Deep Building,
Yusuf Sarai Commercial Complex,
Gulmohar Enclave,
New Delhi - 110049.

Period 01.04.2021- 30.09.2021

I Dilip Suryavanshi, Managing Director of the Company hereby confirm the following details:

No. of debentures	Interest/Principal (ISIN wise)					
	Face Value	ISIN No	Due date of redemption and/or interest (falling in the quarter)	Paid/unpaid (date of payment, if paid, reasons if not paid)	Next due date for the payment of Interest / principal	Nature
1000	1000000	NE917M07142	Interest-29-05-2021	Paid	29-05-2022	Listed
1700	1000000	INE917M07159	NA	NA	Principal-29.07.2021 Interest-29.07.2021	
1400	1000000	INE917M07159	Principal-29.07.2021 Interest-29.07.2021	Paid	Principal-29.01.2022 Interest-29.01.2022	

- The Company has complied with and is in compliance with the terms and conditions of the issue of the captioned Debentures and there is no event of default which has occurred or continuing or subsisting as on date;
- The Company has complied with and is in compliance with the provisions of the Companies Act 2013, the Listing Agreement, and/or the Trust Deed entered into in relation to the Debentures;
- The Company agrees and confirms that it shall at all times ensure that the Security Documents executed by the Company remain valid (including but not limited to the purpose of and as provided in Limitation Act 1963), subsisting and binding upon the Company. Further the Company also acknowledges the rights of the trustee to enforce the aforesaid documents and securities in respect of the dues payable by the Company;
- The assets of the Company which are available by way of security/cashflows/profits are sufficient to discharge the claims of the debenture holders as and when they become due and that such assets are free from any other encumbrances except those which are specifically agreed to by the debenture holders;
- The Secured Assets have been insured against all risks as prescribed in the Prospectus/Information Memorandum of the captioned Debentures and Security Documents thereof;



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- All the Insurance policies obtained are valid and enforceable. The premium in respect of the insurance policies have been paid;
- There is no major change in composition of its Board of Directors, which may amount to change in control as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **except Resignation of Mrs. Seema Suryavanshi from the office of Directorship w.e.f 30.09.2021. Enclosed the intimation letter submitted with the exchange.**
- The Company has complied with and is in compliance with the disclosure requirements and provisions of the SEBI (Listing Obligations and Disclosure Requirements) 2015, and Listing Agreement, where ever applicable, enclosing therewith the copies of the documents submitted for the purpose and specifically that the quarterly compliance report on corporate governance (if applicable) has been submitted to the Stock exchange, in the format prescribed by SEBI, within the time lines prescribed in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- There are no proposals placed before the board of directors for seeking alteration in the form or nature or rights or privileges of the Debentures or in the due dates on which interest or redemption is payable;
- No disclosures have been made to the stock exchange in terms of Regulation 30 or Regulation 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which may have a bearing on the Debentures or on the payment of interest or redemption of the Debentures;
- There are no events or information or happenings which may have a bearing on the performance/operation of the Company, or there is no price sensitive information or any action that may affect the payment of interest or redemption of the Debentures as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- there are no outstanding litigations, orders, directions, notices, of court/tribunal affecting, or likely to materially affect the interests of the Debenture Holders or the assets, mortgaged and charged under Security Creation Documents;

For Dilip Buildcon Limited

Dilip Suryavanshi
Managing Director
DIN : 00039944



ISO 9001:2015

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E-mail : db@dilipbuildcon.co.in, Website : www.dilipbuildcon.com

Date : 12.10.2021

TO,

UNIT: DILIP BUILDCON LIMITED

Sub.:	Statement of Investor Complaints for the period ended on September 30, 2021 w.r.t. Non-Convertible Debentures ("NCDs")
Ref.:	Regulation 13 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

We, Link Intime India Private Limited, are the Registrar and Transfer Agents of the Company w.r.t. said NCDs, only for providing electronic connectivity to the Company.

We further confirm that during the period **01st July 2021 to 30th September 2021**, we have not received any complaints/ grievances from holders of the NCDs issued by the Company and a summary of the same, as required in terms of the SEBI Listing Regulations is as follows:

Particulars	No. of Complaints
Pending at the beginning of the quarter	0
Received during the quarter	0
Disposed off during the quarter	0
Remaining unresolved at the end of the quarter	0

This is for your information.

Thanking You.

Yours faithfully,

For Link Intime India Pvt Ltd.

Ganesh Jadhav

Asst. Vice President - Depository Operations

Dilip Buildcon Limited

March 09, 2021

Ratings

Facilities/Instruments	Amount (Rs. crore)	Ratings	Rating Action
Long Term Bank Facilities	1,940.00	CARE A; Stable (Single A; Outlook: Stable)	Reaffirmed
Long Term / Short Term Bank Facilities	4,500.00	CARE A; Stable / CARE A1 (Single A ; Outlook: Stable/ A One)	Reaffirmed
Long Term / Short Term Bank Facilities*	-	-	Withdrawn
Total Bank Facilities	6,440.00 (Rs. Six Thousand Four Hundred Forty Crore Only)		
Non Convertible Debentures	300.00	CARE A; Stable (Single A; Outlook: Stable)	Reaffirmed
Total Long Term Instruments	300.00 (Rs. Three Hundred Crore Only)		

Details of instruments/facilities in Annexure-1

*the ratings assigned to the project specific Bank guarantee facilities (LT/ST) has been withdrawn as there is no outstanding as on date against the said facilities.

Detailed Rationale and Key Rating Drivers

The reaffirmation of the ratings assigned to the bank facilities and long-term instruments of Dilip Buildcon Limited (DBL) continues to take into consideration DBL's leading position in the Indian construction sector with strong project execution capabilities leading to early completion of its projects and consequently earning performance bonus, ownership of large equipment fleet, strengthened and geographically diversified order book across different segments like roads and highways, mining, irrigation, metro (civil work), airport, railways etc., experienced promoters, large scale of operations, healthy operating profitability, good financial flexibility and benefits expected from various initiatives undertaken by the Government of India to mitigate challenges and bottlenecks being faced by the road construction sector.

The ratings further take into consideration the infusion of sizeable equity commitments in its 12 under construction hybrid annuity model (HAM) projects and ahead of its schedule progress in majority of them. Stake sale arrangement in five out of these 12 HAM projects with Cube Highways and Infrastructure Pte Limited (Cube), low project leverage and expected completion of balance projects over next one year augur well from asset monetization perspective and strengthen financial flexibility of the DBL.

The above rating strengths, however continue to remain constrained on account of the leveraged capital structure and high working capital intensity of the operations in turn leading to moderate debt coverage indicators and liquidity position of the company.

Rating Sensitivities:

Positive Factors:

- Significant improvement in the working capital intensity along with curtailed capex requirements leading to significant improvement in the leverage and debt coverage indicators on sustained basis
- Rationalization of debt levels through large sized asset monetization

Negative Factors:

- Higher gross current asset days exceeding 250 days on a sustained basis leading to total debt / PBILD T exceeding 3.50 times and TOL/TNW exceeding 2 times on sustained basis. While gross current asset days and total debt/PBILD T are expected to remain slightly higher than given threshold value due to Covid-19 impact, better management of working capital cycle and liquidity cushion are crucial so that the same does not continue on a sustained basis.
- Higher than envisaged out-go in the form of equity commitments/support to MDO project or venturing into any large sized debt funded MDO project going forward thus impacting debt coverage indicators
- More than 15% decline in total operating income (TOI), in coming years, impacting the debt coverage indicators.

Detailed description of key rating drivers

Key Rating Strengths:

Largest player in the Indian road construction sector with strong project execution capability and consistent track record of receipt of performance bonus: DBL is the largest player in the Indian road construction sector in terms of scale of operations and order book size. DBL has demonstrated strong execution capability over the past few years with completion of most of its projects before time on a pan-India basis. DBL bids for projects after factoring synergetic benefits arising from clustering of projects and stretches with relatively lower hurdles of land acquisition and clearances. DBL has earned performance bonus of Rs.128.20 crore during FY20 owing to early completion of its project. Further, of the current portfolio of 12 on-going HAM projects, majority of the projects are progressing ahead of its schedule indicating strong execution capabilities.

Vast experience of the promoters and project execution team: DBL's largest shareholder, Mr. Dilip Suryavanshi and family, has been in the business of road construction for more two decades. The other promoter, Mr. Devendra Jain, is a civil engineer with a longstanding experience in project execution. DBL has also recruited experienced professionals in various fields to manage the core activities.

Strengthened order book with geographical and segmental diversification: DBL's order book continued to remain strong at Rs.26,140 crore as on December 31, 2020 indicating revenue visibility of 2.90 times FY20 TOI. Order book is fairly diversified amongst eight segments with contribution of road segment gradually reducing to 44% as on December 31, 2020 as against 64% as on March 31, 2020. Further, DBL's order book is geographically diversified across more than 14 states. DBL has also diversified into railway segment with receipt of an order for construction of double railway line in the state of Chhattisgarh.

DBL has entered into mining segment and currently has two mine developer and operator (MDO) projects -Pachwara MDO project and Siarmal MDO project. Pachwara MDO project is in consortium with VPR Mining Infrastructure Private Limited for the development and operation of Pachwara Central Coal Block of Punjab State Power Corporation Limited (PSPCL) in the state of Jharkhand for 55 years with contract value of Rs.32,156 crore. DBL has incorporated the separate SPV for the Pachwara project "DBL Pachwara Coal Mines Private Limited" with 74% shareholding of DBL and 26% shareholding of VPR. Siarmal MDO project is in the state of Orrisa for 25 years with contract value of Rs.31,500 crore. As indicated by the management, the equity outlay for Pachwara project is minimal as it is an operational mine while equity outlay for Siarmal project shall be infused gradually over the period of six years. Any change in management stance impacting the leverage and debt coverage indicators of DBL shall be key rating monitorable.

During February 2021, DBL has been declared as lowest bidder in 5 HAM projects with aggregate bid project cost (BPC) of Rs.5740 crore.

Ownership of sizable equipment fleet: DBL has a very large equipment fleet as reflected by 12,833 construction equipment with gross block of Rs.3,825 crore as on March 31, 2020.

Healthy growth in scale of operations and healthy operating profitability (PBILDT margin): Total operating income (TOI) of DBL remained stagnant at Rs.9015 crore during FY20 largely on account of the extended monsoon during FY20, delay in the receipt of appointed date for few HAM projects as well as lockdown imposed due to COVID-19 during March 2020. The operating margin also remained range bound during FY20 at 17.80% owing to execution of high value projects and low reliance on subcontracting. The operations of the company were impacted due to COVID-19, however majority of the company's site commenced operations from April 20, 2020. During 9MFY21, DBL registered TOI of Rs.6308 crore as against TOI of Rs.6506 crore during 9MFY20 with minor revenue de- growth of 3% on a y-o-y basis.

However, higher fixed cost led to minor decline in the operating margin to 16.44% during 9MFY21 as against margin of 18.15% during 9MFY20. DBL's ability to maintain healthy profitability is crucial considering steep hike in the prices of cement and steel.

Updates on the stake sale transactions of the company: DBL had signed a term sheet with Chhatwal Group Trust (CGT, part of Shrem group) to divest its entire stake in its 24 SPVs (17 operational state annuity and state toll plus annuity projects, six under construction HAM projects of NHAI- five of which is now operational; and one under construction toll project of NHAI- now operational) for a consideration of around Rs.1600 crore of which DBL has received around Rs.1372 crore till FY20. DBL expects saving of around Rs.100 crore in the equity requirement of HAM projects sold to Shrem due to early completion of projects (and hence lower equity investment from Shrem to that extent). Further, the last tranche of stake sale proceeds is envisaged in Q4FY21 post receipt of pending approvals from authorities.

DBL has also entered into stake sale agreement with Cube Highways for stake sale of its five under construction HAM projects during September 2019. As per the terms of the agreement, initially DBL shall be required to infuse 51% of the total equity commitments of those projects whereas balance shall be infused by Cube post achievement of the requisite physical progress in the projects. However, DBL now plans to transfer 49% stake in these five SPVs upon achievement of commercial operations date (COD) i.e. by Q2FY22 and balance 51% after six months from COD in light of recent changes made by NHAI in the model concession agreement whereby entire stake in any operational project can be divested after six months from COD as against earlier condition of two years from COD. The balance seven HAM projects of DBL are under various stages of execution and are expected to be completed by Q3FY22. Also, as indicated by the management the stake sale deal for the balance seven projects is also under process. Low project leverage of HAM projects and strong execution capability of DBL augur well for the asset monetization perspectives and hence strengthen the financial flexibility of DBL.

Various initiatives undertaken by the Government of India (GOI) to improve the prospects of the road construction sector:

GOI through National Highways Authority of India (NHAI; rated 'CARE AAA; Stable') has taken various steps to improve the prospects of the road sector. These include bidding of tenders only after 80% land has been acquired for the project, release of 75% of arbitration award against submission of bank guarantee and 100% and exit for developers after two years of project completion. After witnessing steady increase in pace of award during last three years, pace of award has declined in FY19 and FY20 due to moderation in the bidding appetite due to challenging fund raising scenario. EPC is, thus, envisaged to be the preferred mode of award till improvement in fund raising environment and bidding appetite of the developers. Nevertheless, NHAI has made favourable changes in the clauses of model concession agreement of HAM projects in November 2020 and linked interest annuities to average MCLR of top five schedule commercial banks in place of bank rate. This move is expected to resurrect investor confidence and improve bidding appetite for HAM projects. Furthermore, to ease the funding and smoothen the cash flows of the projects during construction phase due to on-going COVID-19 pandemic, NHAI has also permitted to disburse monthly grant/bills against the work billed as against the previous milestone based payments till June 2021. In addition, recent policy changes made by NHAI with respect to 100% exit for developers after six months of COD and against two years is also positive for the industry. However, competition has increased in the sector during 9MFY21 due to relaxation of norms by NHAI and improved bidding appetite owing aforesaid initiatives.

Key Rating Weaknesses:**Leveraged capital structure and moderate debt coverage indicators:**

The total debt continued to remain high owing to higher working capital intensity of operations and debt funded large equipment fleet. During 9MFY21, the company has availed NCD to the tune of Rs.300 crore majority of which were utilized to retire high cost debt and balance for minor capex and working capital requirements. Furthermore, DBL has also availed COVID-19 WCDL of Rs.234 crore to shore up its working capital requirements. The total debt to PBILDT of the company continued to remain moderate at 3.68 times during FY20 while TOL/TNW also continued to remain range bound at 2.12 times as on March 31, 2020. Overall gearing including guaranteed debt and debt of under construction HAM projects stood at 3.12 times as on March 31, 2020.

Debt levels are expected to remain high leading to marginally inferior debt coverage indicators in near term. Going forward, deleveraging of capital structure through divestment of HAM projects shall remain key rating monitorable.

Exposure to BOT projects

DBL's exposure to subsidiaries in the form of investment and loans advances has increased by around Rs.1060 crore during FY18-FY20 owing to equity commitments in on-going HAM projects. For the seventeen on-going projects (four of them are awaiting appointed date) DBL is required to invest around Rs.2094 crore of which DBL has already infused equity to the tune of Rs.1350 crore till December 31, 2020. Also, DBL has been declared as lowest bidder in five more HAM projects aggregating BPC of Rs.5740 crore during February 2021.

DBL has also extended corporate guarantee in five operational road SPVs which have self-sustainable operations. In addition, DBL has also extended corporate guarantee to 15 operational/under construction HAM projects either till COD or till receipt of first annuity or till entire tenor of the loan. Timely monetization of balance HAM assets and extent of exposure in BOT projects shall also remain key rating monitorable.

Liquidity analysis: Adequate

Working capital intensive operations: Collection period of DBL remained stable and in line with FY19 levels at 82 days during FY20. Despite execution of larger size projects, inventory level of DBL remained high in order to complete the projects ahead of schedule. The gross current asset days of the company continued to remain high at 259 days during FY20 as against 247 days during FY19. The average utilization of fund based working capital limits remained at 85% during the trailing twelve months ended September 2020. Availment of working capital demand loan under COVID-19 scheme, raising of long term debentures as well as availment of COVID-19 moratorium on interest payment of existing debt liabilities for the months of April-August 2020, has supported the liquidity of the company.

Analytical Approach: CARE has analyzed DBL's credit profile by considering its standalone financial statements along with factoring the cash flow impact of likely support to or investment in its SPVs. DBL has divested its controlling stake in its 24 operational SPVs to Shrem group, however corporate guarantee in the four operational SPVs with aggregate debt of Rs.1045 crore as on March 31, 2020 is providing credit enhancement to SPV's ratings. Nevertheless, shortfall in operational period is almost nil in all the above mentioned five operational SPVs as these comprise of four toll cum annuity projects from state authority and one toll project of NHAI with adequate debt coverage indicators. Further, Shrem group is in process of transferring these 24 operational SPVs to InvIT and hence corporate guarantee is likely to fall off for these SPVs.

Apart from the above, DBL has also extended corporate guarantee to the operational / under construction 15 HAM SPVs either till COD or till receipt of some annuities or till entire tenor of the loan. However, these corporate guarantees are not providing any credit enhancement to these SPVs in the medium term due to strong credit profile of counter party i.e. NHAI (rated CARE AAA; Stable) and comfortable debt coverage indicators. Further, strong execution capability of DBL mitigates the additional support requirement during construction phase to an extent.

Name of the SPVs to which corporate guarantee of DBL has been given by DBL	Operational status
DBL Ashoknagar Vidisha Tollways Ltd.	Operational
DBL Tikamgarh Nowgaon Tollways Ltd.	Operational
DBL Betul Sarni Tollways Ltd.	Operational
DBL Hata Dargawon Tollways Ltd.	Operational
DBL Patan Rehli Tollways Ltd.	Operational
Jalpa Devi Tollways Ltd.	Operational
DBL Mundargi Harapanahalli Tollways Ltd.	Operational
DBL Lucknow Sultanpur Highways Ltd.	Operational
DBL Kalmath Zarap Highways Ltd.	Operational
DBL Yavatmal Wardha Highways Pvt Ltd.	Operational
DBL Tuljapur Ausa Highways Ltd.	Operational
DBL Wardha Butibori Highways Pvt Ltd.	Operational
DBL Mahagaon Yavatmal Highways Pvt Ltd.	Operational
DBL Chandikhole Bhadrak Highways Pvt Ltd.	Under-construction
DBL Bangalore Nidagatta Highways Pvt Ltd	Under-construction
DBL Mangloor Highways Pvt Ltd	Under-construction
DBL Sangli Borgaon Highways Pvt Ltd	Under-construction
DBL Borgaon Watambare Highways Pvt Ltd	Under-construction
DBL Mangalwedha Solapur Highways Pvt Ltd	Under-construction
DBL Nidagatta Mysore Highways Pvt Ltd	Under-construction
Dodaballapur Hoskote Highways Private Limited	Under-construction

Applicable Criteria:
[Criteria on assigning Outlook to Credit Ratings](#)
[CARE's Policy on Default Recognition](#)
[Criteria for Short Term Instruments](#)
[Rating Methodology – Construction Sector](#)
[Liquidity Analysis of Non-Financial Sector Entities](#)
[Rating Methodology- Consolidation](#)
[Financial Ratios – Non-Financial Sector](#)
About the Company

Incorporated in 2006 by Mr. Dilip Suryavanshi and family, DBL is a Bhopal-based company engaged in the construction of roads on EPC basis and a developer of roads on BOT basis/ HAM model. DBL was initially started as a proprietorship firm “Dilip Builders” in 1988-89 and subsequently converted into a public limited company. During August 2016, DBL has successfully completed initial public offer (IPO) of Rs.654 crore which included fresh issue of Rs.430 crore and balance through sale of partial stake by promoters and investor, Banyan Tree Growth Capital LLC. Promoter group held 75% stake as on December 31, 2020. BOT portfolio of DBL mainly comprised of annuity, hybrid annuity (HAM) and toll plus annuity projects.

Brief Financials (Rs. crore)	FY19 (A)	FY20 (A)
Total operating income	9162.34	9015.11
PBILDT	1648.50	1604.41
PAT	764.49	424.98
Overall gearing (times)	1.83	1.65
Interest coverage (times)	3.11	2.62

A: Audited

As per provisional published results for 9MFY21, DBL earned TOI of Rs.6307.78 crore (9MFY20: Rs.6505,82 crore) and PAT of Rs.192.01 crore (9MFY20: Rs.309.87 crore).

Status of non-cooperation with previous CRA: Not applicable

Any other information: Not Applicable

Rating History for last three years: Please refer Annexure-2

Annexure-1: Details of Instruments/Facilities

Name of the Instrument	ISIN No.	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. crore)	Rating assigned along with Rating Outlook
Fund-based - LT-Working Capital Demand loan	-	-	-	-	320.00	CARE A; Stable
Fund-based - LT-Cash Credit	-	-	-	-	1620.00	CARE A; Stable
Non-fund-based - LT/ ST-BG/LC	-	-	-	-	210.00	CARE A; Stable / CARE A1
Non-fund-based - LT/ ST-Bank Guarantees	-	-	-	-	4290.00	CARE A; Stable / CARE A1
Non-fund-based-LT/ST	-	-	-	-	0.00	Withdrawn
Debentures-Non Convertible Debentures	INE917M07142	May 29, 2020	8.75%	May 2023	100.00	CARE A; Stable
Debentures-Non Convertible Debentures	INE917M07159	August 04, 2020	8.67%	June 2023	200.00	CARE A; Stable

Annexure-2: Rating History of last three years

Sr. No.	Name of the Instrument/Bank Facilities	Current Ratings			Rating history			
		Type	Amount Outstanding (Rs. crore)	Rating	Date(s) & Rating(s) assigned in 2020-2021	Date(s) & Rating(s) assigned in 2019-2020	Date(s) & Rating(s) assigned in 2018-2019	Date(s) & Rating(s) assigned in 2017-2018
1.	Fund-based - LT-Working Capital Demand loan	LT	320.00	CARE A; Stable	-	1)CARE A; Stable (06-Jan-20)	1)CARE A; Stable (12-Dec-18)	1)CARE A+ (CWD) (05-Sep-17) 2)CARE A+; Stable (21-Jun-17)
2.	Fund-based - LT-Cash Credit	LT	1620.00	CARE A; Stable	-	1)CARE A; Stable (06-Jan-20)	1)CARE A; Stable (12-Dec-18)	1)CARE A+ (CWD) (05-Sep-17) 2)CARE A+; Stable (21-Jun-17)
3.	Non-fund-based - LT/ ST-BG/LC	LT/ST	210.00	CARE A; Stable / CARE A1	-	1)CARE A; Stable / CARE A1 (06-Jan-20)	1)CARE A; Stable / CARE A1 (12-Dec-18)	1)CARE A+ / CARE A1 (CWD) (05-Sep-17) 2)CARE A+; Stable / CARE A1 (21-Jun-17)
4.	Non-fund-based - LT/ ST-Bank Guarantees	LT/ST	4290.00	CARE A; Stable / CARE A1	-	1)CARE A; Stable / CARE A1 (06-Jan-20)	1)CARE A; Stable / CARE A1 (12-Dec-18)	1)CARE A+ / CARE A1 (CWD) (05-Sep-17)

Sr. No.	Name of the Instrument/Bank Facilities	Current Ratings			Rating history			
		Type	Amount Outstanding (Rs. crore)	Rating	Date(s) & Rating(s) assigned in 2020-2021	Date(s) & Rating(s) assigned in 2019-2020	Date(s) & Rating(s) assigned in 2018-2019	Date(s) & Rating(s) assigned in 2017-2018
								2)CARE A+; Stable / CARE A1 (21-Jun-17)
5.	Non-fund-based-LT/ST	LT/ST	-	-	-	1)CARE AAA (CE); Stable / CARE A1+ (CE) (06-Jan-20) 2)CARE AAA (SO); Stable / CARE A1+ (SO) (03-May-19)	1)Provisional CARE AAA (SO); Stable / CARE A1+ (SO) (01-Mar-19)	-
6.	Non-fund-based-LT/ST	LT/ST	-	-	-	1)Withdrawn (06-Jan-20) 2)Provisional CARE AAA (SO); Stable / CARE A1+ (SO) (03-May-19)	1)Provisional CARE AAA (SO); Stable / CARE A1+ (SO) (01-Mar-19)	-
7.	Debentures-Non Convertible Debentures	LT	300.00	CARE A; Stable	1)CARE A; Stable (22-May-20)	-	-	-

Annexure-3: Covenants of the rated facilities- Not applicable

Annexure-4: Complexity of the instruments

Sr. No.	Name of the Instrument	Complexity Level
1.	Debentures-Non Convertible Debentures	Simple
2.	Fund-based - LT-Cash Credit	Simple
3.	Fund-based - LT-Working Capital Demand loan	Simple
4.	Non-fund-based - LT/ ST-Bank Guarantees	Simple
5.	Non-fund-based - LT/ ST-BG/LC	Simple
6.	Non-fund-based-LT/ST	Simple

Note on complexity levels of the rated instrument: CARE has classified instruments rated by it on the basis of complexity. This classification is available at www.careratings.com. Investors/market intermediaries/regulators or others are welcome to write to care@careratings.com for any clarifications.

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About CARE Ratings:

CARE Ratings commenced operations in April 1993 and over two decades, it has established itself as one of the leading credit rating agencies in India. CARE is registered with the Securities and Exchange Board of India (SEBI) and also recognized as an External Credit Assessment Institution (ECAI) by the Reserve Bank of India (RBI). CARE Ratings is proud of its rightful place in the Indian capital market built around investor confidence. CARE Ratings provides the entire spectrum of credit rating that helps the corporates to raise capital for their various requirements and assists the investors to form an informed investment decision based on the credit risk and their own risk-return expectations. Our rating and grading service offerings leverage our domain and analytical expertise backed by the methodologies congruent with the international best practices.

Disclaimer

CARE's ratings are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. CARE's ratings do not convey suitability or price for the investor. CARE's ratings do not constitute an audit on the rated entity. CARE has based its ratings/outlooks on information obtained from sources believed by it to be accurate and reliable. CARE does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE have paid a credit rating fee, based on the amount and type of bank facilities/instruments. CARE or its subsidiaries/associates may also have other commercial transactions with the entity. In case of partnership/proprietary concerns, the rating /outlook assigned by CARE is, inter-alia, based on the capital deployed by the partners/proprietor and the financial strength of the firm at present. The rating/outlook may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors. CARE is not responsible for any errors and states that it has no financial liability whatsoever to the users of CARE's rating. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.

****For detailed Rationale Report and subscription information, please contact us at www.careratings.com**

Ref No: KD-097/2021/05-012

To,
Board of Directors
Dilip Buildcon Limited

Independent Practitioner's Certificate of the Asset Coverage as at 30th September 2021.

1. This Report is issued in accordance with the terms of our engagement with Dilip Buildcon Limited.
2. The accompanying 'Statement of Asset coverage as at 30 September 2021' contains the details required pursuant to compliance with terms and conditions by Dilip Buildcon Limited (the Company) contained in the Prospectus/Information Memorandum and the Debenture Trust Deed (hereinafter referred to as "Deed") entered into between the Company and PNB Investment Services Limited (hereinafter referred to as "Trustee") dated 24th August 2020, which we have initialled for identification purposes only. The following Debentures as on 30 September 2021 have been considered for this Certificate:

Debentures as on 30 September 2021 bearing ISIN INE917M07142 and INE917M07159

Management's Responsibility for the Statement

3. The preparation of the Statement is the responsibility of the Management of DILIP BUILDCON LIMITED (hereinafter the "Company") including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances. This includes collecting, collating and validating data and accurate computation of asset coverage ratio.
4. The Management is also responsible for ensuring that the Company complies with the requirements of the clauses of Deed document and provides all relevant information to Trustee.

Practitioner's Responsibility

5. It is our responsibility to provide a reasonable assurance whether:
 - a) the amounts given in the Annexure 1 have been extracted from the Unaudited books of accounts for the period ended 30 September 2021 and other related records of the Company and the computation of asset coverage ratio is arithmetically correct.
 - b) The financial covenants of the issue of the listed debt securities mentioned in Annexure 1 of this certificate have been complied with as mentioned in the Debenture Trust deed.

6. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

8. Based on our examination of the Deed and the relevant documents and information provided to us, we certify that:
 - a) the amounts given in the Annexure 1 have been extracted from the Unaudited books of accounts for the period ended 30 September 2021 and other related records of the Company and the computation of asset coverage ratio is arithmetically correct.
 - b) The financial covenants of the issue of the listed debt securities mentioned in Annexure 1 of this certificate have been complied with as mentioned in the Debenture Trust deed.
 - c) the unaudited financial results for the half year ended 30 September 2021 have been reviewed by us, on which we have issued an unmodified conclusion vide our report dated November 13, 2021

Restriction on use

9. The certificate is addressed to and provided to the PNB Investment Services Ltd solely for the purpose to enable comply with requirements of the Deed and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **MUKUND M CHITALE & CO.**
Chartered Accountants
Firm's Registration No.: 106655W

Shitale

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

UDIN: 21111383AAAASP3067
Place: Mumbai
Date: November 13, 2021

Annexure 1

Based on examination of unaudited books of accounts and other relevant records/documents, we hereby certify that:

- a) The Company has vide its Board Resolution and information memorandum/ offer document and Debenture Trust Deed, has issued the following listed debt securities:

ISIN	Private Placement/ Issue	Secured/ Unsecured	Sanctioned Amount
INE917M07142	Private Placement	Secured	100,00,00,000
INE917M07159	Private Placement	Secured	200,00,00,000

- b) **Asset Cover for listed debt securities:**

- i. The financial information as on 30-09-2021 has been extracted from the unaudited books of accounts for the period ended 30-09-2021 and other relevant records of the Company;
- ii. The assets of the listed entity provide coverage of 1.38 times of the principal amount, which is in accordance with the terms of issue/ debenture trust deed (calculation as per statement of asset cover ratio for the Secured debt securities - table – I)
- iii. ~~The total assets of the listed entity provide coverage of ... times of the principal, which is in accordance with the terms of issue (calculation as per statement of asset coverage ratio available for the unsecured debt securities – table – II) (as per requirement of Regulation 5 read with Regulation 56(1)(d) of LODR Regulations)~~

Table – I:

Sr N	Particulars		Amount (Rs.)
i	Total assets available for secured Debt Securities' – (secured by first ranking exclusive charge on hypothecated assets)	A	3,31,01,76,743
	- Property Plant & Equipment (Fixed assets)-movable assets (the amount represents the Written Down Value as at 30 September 2021)		3,31,01,76,743
	- Advances given (net of provisions, NPAs and sell down portfolio)		
	- Receivables including interest accrued on Term loan/ Debt Securities etc		
	- Investment(s)		
	- Cash and cash equivalents and other current/ Non-current assets		
ii.	Total borrowing through issue of secured Debt Securities (secured by first ranking exclusive charge on hypothecated assets)	B	240,00,00,000
	- Debt Securities (Details as per table below)		240,00,00,000
	- IND - AS adjustment for effective Interest rate on secured Securities		Nil
iii.	Asset Coverage Ratio (100% or higher as per the terms of Debenture Trust Deed)		137



ISIN wise details:

Sr. No.	ISIN	Facility	Type of charge	Sanctioned Amount	Outstanding Amount As on 30-09-2021	Cover Required	Assets Required
1.	INE917M07142	Non-convert Debt Securities	Exclusive	100,00,00,000	100,00,00,000	125%	125,00,00,000
2.	INE917M07159	Non-convert Debt Securities	Exclusive	200,00,00,000	140,00,00,000	125%	175,00,00,000
	Grand Total			300,00,00,000	240,00,00,000		300,00,00,000

Table – II:

Particulars	Amount
Net assets of the listed entity available for unsecured lenders (Property Plant & Equipment (excluding intangible assets and prepaid expenses) + Investments + Cash & Bank Balances + Other current/ Non-current assets excluding deferred tax assets (-) Total assets available for secured lenders/creditors on pari passu/exclusive charge basis under the above heads (-) unsecured current/ non-current liabilities (-) interest accrued/ payable on unsecured borrowings)	A
Total Borrowings (unsecured)	B
• Term loan	
• Non-convertible Debt Securities	
• CC/ OD Limits	
• Other Borrowings	
• IND – AS adjustment for effective Interest rate on unsecured borrowings	
Assets Coverage Ratio (100% or higher as per the terms of Offer Document/Information Memorandum/ Debenture Trust Deed)	— (A/B)

c) Compliance of all the covenants/terms of the issue in respect of listed debt securities of the Company

We have examined the compliances made by the listed entity **only in respect of the following financial covenants** of the issue of the listed debt securities and certify that such financial covenants of the issue have been complied by the Company as at 30 September 2021:

1. The Company has maintained Net Debt to Equity Ratio of 1.5:1 as required and mentioned in the Debenture Trust Deed.



2. The Company has maintained Interest Cost to Turnover Ratio of 10% as required and mentioned in the Debenture Trust Deed.

Note:

1. The figures in the above tables have been extracted from the unaudited books of accounts for the period ended 30 September 2021.
2. The above clauses are checked with respect to outstanding value of Debentures as on 30 September 2021 bearing ISIN INE917M07142 and INE917M07159.

Refer Certificate Ref: KD-097/2021/05-012 dated 13th November 2021 with UDIN No: 21111383AAAASP3067



Ref No: KD-072/2021/05-012

To,
Board of Directors
Dilip Buildcon Limited
Bhopal

Independent Practitioner's Report on the Certification of terms of the issue of Non-Convertible Debentures as at 30th June 2021.

1. This Report is issued in accordance with the terms of our engagement with Dilip Buildcon Limited.
2. The Report contains the details required pursuant to compliance with terms and conditions by Dilip Buildcon Limited (the Company) contained in the Prospectus/Information Memorandum and the Debenture Trust Deed (hereinafter referred to as "Deed") entered into between the Company and PNB Investment Services Limited (hereinafter referred to as "Trustee") dated 24th August 2020, which we have initialled for identification purposes only. The following Debentures as on 30 June 2021 have been considered for this Certificate:

Debentures as on 30 June 2021 bearing ISIN INE917M07142 and INE917M07159

Management's Responsibility for the Statement

3. The preparation of the Statement is the responsibility of the Management of DILIP BUILDCON LIMITED (hereinafter the "Company") including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for ensuring that the Company complies with the requirements of the clauses of Deed document and provides all relevant information to Trustee.

Practitioner's Responsibility

5. Pursuant to the requirements of the Deed, it is our responsibility to provide a reasonable assurance on the compliance of the terms of the Deed as at 30 June 2021.

6. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

8. Based on our examination of the Deed and the relevant documents and information provided to us, we are of the opinion that the company has complied with the relevant clauses as on 30 June 2021 as stated in the Deed which is given under Annexure 1.

Restriction on use

9. The certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose to enable comply with requirements of the Deed and to submit the accompanying Statement to the Trustee and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **MUKUND M CHITALE & CO.**

Chartered Accountants

Firm's Registration No.: 106655W



(S. M. Chitale)

Partner

M. No.: 111383

UDIN: 21111383AAAAANQ4970

Place: Mumbai

Date: August 14, 2021

Annexure 1

a.	Security Cover stated in the Deed and the Security Cover maintained by the company is in accordance with the terms of issue of Debentures.
b.	Debt Equity ratio as specified in the Deed is being maintained by the Company as at 30 th June 2021*;
c.	The funds raised by the issue of Debentures have not been utilized for the purpose other than the purposes which have been specifically mentioned in the Deed.
d.	As per the amendment in Companies (Share Capital and Debentures) Rules, 2014, the Company is not required to transfer 25% of the value of outstanding Debentures to the Debenture Redemption Reserve.

*as per the Financial covenants mentioned in the Deed.

Note:

1. The figures in the above table have been extracted from the unaudited financial statements as on 30 June 2021; as prepared and shared by the management of the company.
2. The above clauses are checked with respect to outstanding value of Debentures as on 30 June 2021 bearing ISIN INE917M07142 and INE917M07159.

Refer Certificate Ref: KD-072/2021/05-012 dated 14th August 2021 with UDIN No: 21111383AAAANQ4970





DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

Date: 17.11.2021

To
BSE Limited
Listing Department
P.J. Tower, Dalal Street
Mumbai 400001
Stock Symbol -540047

Scrip code of Listed NCD: 960014/960015/960016/960017/960018/959643/959525


Sub: Disclosure under Regulation 54(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 54(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please note that all the listed, Secured, Non-Convertible Debentures issued by the Company and outstanding as on September 30, 2021, are secured to the full extent by exclusive charge on the Movable Property and Motor vehicle / Mortgage of Immovable Properties, wherever applicable.

This is for your information and record.

For Dilip Buildcon Limited


Abhishek Shrivastava
Company Secretary
A-19703



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



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

November 13, 2021

To
PNB Investment Services Ltd.
10 Rakesh Deep Building, Yusuf sarai
Commercial Complex,
Gulmohar Enclave,
New Delhi

Axis Trustee Services Ltd
The Ruby I 2nd Floor I SW I 29 Senapati Bapat
Marg I Dadar west,
Mumbai - 400 028


Scrip code of Listed NCD: 960014/960015/960016/960017/960018/959643/959525

Sub: - Statement of Unaudited INDAS Standalone and Consolidated Financial Results along with the Limited Review Report and Press release for the quarter and six months ended September 30, 2021.

Dear Sir/Madam,

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, please find enclosed herewith the Statement of Unaudited INDAS Standalone and Consolidated Financial Results for the **quarter and six months ended September 30, 2021** along with Limited Review Report and press release duly approved and taken on record at the meeting of the Board of Directors of the Company held on Saturday, November 13, 2021 at 09.00 AM and concluded at 11.15 AM at the registered office of the Company.

For Dilip Buildcon Limited


Abhishek Shrivastava
Company Secretary
A-19703



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

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

Independent Auditor's Review Report on the Quarterly and year to date Unaudited Standalone Financial Results of Dilip Buildcon Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 30th September 2021 (the Statement) attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

This statement, which is the responsibility of the Company's Board of Directors and have been approved by them, is prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations. Our responsibility is to express a conclusion on the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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 Standalone Financial Results

		(Rs. in lakhs)					
Sr. No	Particulars	Standalone					
		Quarter ended			Six months		Year ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	215,610.11	214,626.34	192,523.24	430,236.45	381,722.62	920,891.68
II	Other Income	518.27	1,244.57	941.00	1,762.84	1,790.61	2,907.96
III	Total Income (I + II)	216,128.38	215,870.91	193,464.24	431,999.29	383,513.23	923,799.64
IV	Expenses						
	(a) Cost of Materials consumed and Operating Expenses	183,092.72	175,859.79	148,999.14	358,952.51	298,437.52	729,819.87
	(b) Changes in inventories of finished goods and Work-in-progress	(1,012.83)	(476.13)	1,841.09	(1,488.96)	3,076.24	(1,831.56)
	(c) Employee benefits expense	5,142.07	4,930.11	4,812.91	10,072.18	9,691.37	19,251.53
	(d) Finance Cost	16,161.16	14,902.25	14,017.76	31,063.41	29,124.95	58,618.53
	(e) Depreciation and amortisation expense	9,988.58	9,788.42	10,443.36	19,777.00	21,104.44	40,713.64
	(f) Other expenses	5,622.38	6,028.28	6,269.84	11,650.66	9,903.55	26,750.51
	Total Expenses (IV)	218,994.08	211,032.72	186,384.10	430,026.80	371,338.07	873,322.52
V	Profit before exceptional items and tax (III-IV)	(2,865.70)	4,838.19	7,080.14	1,972.49	12,175.16	50,477.12
VI	Exceptional Items	200.81	-	-	200.81	-	-
VII	Profit before tax (V+VI)	(2,664.89)	4,838.19	7,080.14	2,173.30	12,175.16	50,477.12
VIII	Tax expense:						
	(a) Current Tax	68.67	2,126.05	3,575.62	2,194.72	6,466.66	20,473.24
	(b) Deferred Tax	(801.89)	(289.90)	(1,221.62)	(1,091.79)	(2,387.82)	(1,925.42)
	(c) Income Tax for earlier years	-	299.87	-	299.87	-	-
IX	Profit for the period (VII-VIII)	(1,931.67)	2,702.17	4,726.14	770.50	8,096.32	31,929.30
X	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss (Net of tax)	667.28	(174.42)	(347.66)	492.86	(8.57)	559.32
XI	Total Comprehensive income after tax (IX+X)	(1,264.39)	2,527.75	4,378.48	1,263.36	8,087.75	32,488.62
XII	Paid up share capital (Equity share of Rs. 10 each)	14,621.50	14,621.50	13,676.98	14,621.50	13,676.98	13,676.98
XIII	Other Equity				428,441.56		378,043.05
XIV	Earnings Per Share (for continuing operations)						
	(a) Basic	(1.32)	1.88	3.46	0.53	5.92	23.35
	(b) Diluted	(1.32)	1.88	3.46	0.53	5.92	23.35

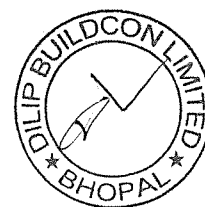


Dilip Buildcon Limited

Registered Office : Plot No. 5 Inside Govind Narayan Singh Gate, Chuna Bhatti, Kolar Road , Bhopal-462016, Madhya Pradesh
CIN: L45201MP2006PLC018689

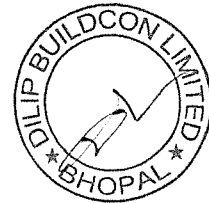
- 1 The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 12 November 2021 and 13 November 2021 respectively.
- 2 The above standalone financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and other accounting principles generally accepted in India. These results have been subjected to limited review by the Statutory Auditors.
- 3 Statement of assets and liabilities as per regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended:

Particulars	(Rs. in lakhs)	
	As at	As at
	30-Sep-21	31-Mar-21
	Unaudited	Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	180,349.19	189,535.08
(b) Capital work in progress	26.93	12.00
(c) Other Intangible assets	1,623.46	1,959.63
(d) Financial assets		
(i) Investments	86,022.65	104,468.54
(ii) Other	20,046.26	30,594.81
(e) Deferred tax assets (net)	4,413.53	3,586.48
(f) Other non-current asset	42,710.76	43,846.32
Total non-current assets	335,192.78	374,002.86
Current assets		
(a) Inventories	337,099.08	302,938.80
(b) Financial assets		
(i) Trade receivables	131,810.11	110,471.35
(ii) Cash and cash equivalent	31,527.94	29,220.75
(iii) Loans	59,516.43	77,111.45
(iv) Others financial assets	84,608.19	58,735.92
(c) Current tax asset (net)	25,724.19	19,080.52
(d) Other current assets	160,571.81	125,782.76
Total Current Assets	830,857.75	723,341.55
Non-current assets held for sale	-	25,199.12
TOTAL ASSETS	1,166,050.53	1,122,543.53



(Rs. in lakhs)

Particulars	As at	
	30-Sep-21	31-Mar-21
	Unaudited	Audited
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	14,621.50	13,676.98
(b) Other equity	428,441.56	378,043.05
Total equity	443,063.06	391,720.03
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	72,633.03	61,733.48
(ii) Other financial liabilities	2,472.77	2,140.48
(b) Provisions	7,327.68	8,067.81
(c) Deferred tax liabilities	-	-
(c) Other non-current liabilities	62,074.33	60,395.43
Total Non current liabilities	144,507.81	132,337.20
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	208,809.10	212,477.03
(ii) Trade payable		
(a) total outstanding dues of micro enterprises and small enterprises;	3,594.01	3,048.88
(b) total outstanding dues of creditors other than micro enterprises and small	209,569.20	203,251.25
(iii) Other current financial liabilities	94,526.88	88,179.08
(b) Other current liabilities	60,541.08	64,742.46
(c) Provisions	1,439.39	1,588.48
Total current liabilities	578,479.66	573,287.18
Liabilities in respect of non current assets classified as held for sale	-	25,199.12
Total liabilities	722,987.47	730,823.50
TOTAL EQUITY AND LIABILITIES	1,166,050.53	1,122,543.53

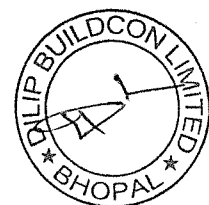


4 Statement of Cash Flows as per regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended:

Particulars	(Rs. In Lakhs)	
	Six months	
	30-Sep-21	30-Sep-20
	Unaudited	Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax as per Statement of Profit and Loss	2,173.29	12,175.16
Adjustments for:		
Depreciation	19,777.00	21,104.44
Interest income	(1,674.79)	(1,790.61)
Finance Income due to Unwinding of security deposit	(11.78)	-
(Profit)/Loss on Sale of Fixed Assets	123.74	168.74
Interest Expense	31,063.41	29,124.95
Provision for Doubtful Debts	-	500.00
Remeasurements gains /(losses) on post-employment benefits	757.60	(13.18)
Exceptional items - (Profit)/Loss on Sale of Subsidiary companies	(200.81)	-
Operating Profit Before Working Capital changes	52,007.66	61,269.50
Working Capital Changes:		
(Increase)/Decrease in Current and Non-current Assets	(88,996.09)	(16,483.02)
Increase/(Decrease) in Current and Non-current Liabilities	(24,901.37)	(33,696.52)
Increase/(Decrease) in Provisions	(889.22)	1,707.52
Cash generated from operations	(62,779.02)	12,797.48
Income tax paid	(7,023.40)	(4,712.11)
NET CASH GENERATED FROM OPERATING ACTIVITIES (TOTAL A)	(69,802.42)	8,085.37
B. CASH FLOW FROM INVESTMENT ACTIVITIES:		
Purchase of Fixed Assets	(10,663.80)	(14,254.98)
Sale of Fixed Assets	285.13	1,445.63
Expenditure on Capital work in progress	(14.93)	418.16
Purchase of Investments	(11,458.40)	(11,425.62)
Sale of Investments	55,304.23	3,142.62
Interest Received	1,674.79	1,790.61
NET CASH USED IN INVESTING ACTIVITIES (TOTAL B)	35,127.02	(18,883.58)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
(Repayment) / Proceeds of / from Equity	50,079.68	-
(Repayment) / Proceeds of / from Long Term Borrowings (net)	10,899.55	7,755.50
(Repayment) / Proceeds of / from Short Term Borrowings (net)	(3,667.94)	8,713.99
(Repayment) / Proceeds of / from Current Maturities of Long Term Borrowings (net)	10,722.93	21,154.05
Interest paid	(31,063.41)	(29,124.95)
Finance Income due to Unwinding of security deposit	11.78	-
Dividend Paid	-	-
NET CASH USED IN FINANCING ACTIVITIES: (TOTAL C)	36,982.59	8,498.59
Net Increase/(Decrease) of Cash & Cash Equivalents (A+B+C)	2,307.19	(2,299.62)
Add: Cash & Cash Equivalents at the beginning of the year	29,220.75	32,191.50
Cash & Cash Equivalents at the end of the period	31,527.94	29,891.88



- 5 a The company had signed indicative Term sheet with a party on 24 August, 2017 for divestment of its entire stake in respect of 24 subsidiaries. The Share acquisition cum shareholders agreement in respect of these 24 subsidiaries was entered into in March 2018. The Company had completed the transfer of shares in 16 subsidiaries in the earlier quarters / years.
- 5 b During the quarter ended 30 September 2021, the Company has completed the sale of balance 8 subsidiaries in accordance with the Share acquisition cum shareholders agreement (SHA) signed in March 2018. The Company has earned profit of Rs. 200.81 lakhs and disclosed as 'exceptional item' in the statement of Profit and Loss. The Company will continue to hold 26% in respect of 4 companies out of the 24 companies sold earlier in accordance with the Concessionaire agreements entered into with the Authorities. As per the SHA the company has given away all the rights towards dividend and share in profits in respect of these companies.
- 6 a The Company has entered into Shareholder and Share Purchase agreement with Cube Highways and Infrastructure III PTE Limited (Cube Highways) on 31 August 2019 to sell its entire shareholding in a phased manner in five subsidiaries having projects under construction (as per Hybrid Annuity Mode ('HAM') Projects). The expected consideration for said 5 SPVs is around Rs. 725 crores to be received in a phased manner subject to shareholding transfer restrictions set out in concession agreement executed between National Highways Authority of India and respective subsidiaries and subject to various regulatory and lender approvals.
- 6 b Out of the said 5 subsidiaries, in respect of 3 subsidiaries nearing completion the Company has estimated consideration (commercial operation date expected by end of Nov'21) at Rs. 450 crores which is subject to changes if any, as per agreed terms as specified in the share purchase agreement. The actual transfer of shares will be completed as per the terms specified of the share purchase agreement.
- 6 c Since the agreement with Cube Highways are subject to regulatory approvals, lender consent and other applicable approvals, no impact of this proposed transfer has been given effect to in these results.
- 7 During the quarter ended 30 September 2021, the company has redeemed 8.90% interest bearing Series- VIII: 450 NCDs of Rs. 10,00,000 each, aggregating to Rs. 4,500 lakhs and 8.67% interest bearing 300 NCDs of Rs. 10,00,000 each.
- 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 The Company has considered the possible effects that may result from COVID-19 in the preparation of these financial results including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of COVID-19, the Company has, at the date of approval of the financial results, used internal and external sources of information and expects that the carrying amount of the assets will be recovered. The result for the quarter, to that extent, not comparable with those for the previous periods.
- 10 a During the month of April 2021, the Company has issued 94,45,203 fully paid up equity shares to Qualified Institutional Buyers in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, at an issue price of Rs. 540 per share for an aggregate consideration of Rs. 51,004.10 lakhs. The Company has used the proceeds in accordance with the objects stated in the Placement Document.
- 10 b The expenses amounting to Rs. 924.41 lakhs incurred during the quarter for the purpose of the issue of shares have been adjusted against the Securities Premium.
- 11 a During the Quarter ended 30 September 2021, the Company has acquired the entire shareholding in High Fly Airlines Private Limited for a consideration of Rs. 200.00 lakhs. The name of the Company has been subsequently changed to DBL Infra Assets Private Limited.
- 11 b The Company has transferred its ownership of 49% in respect of existing 5 subsidiaries and 70% in respect of existing 1 subsidiary to DBL Infra Assets Pvt Ltd in the current quarter. The Company has earned Rs. Nil profit on all this transactions.



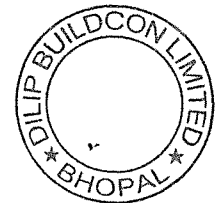
12 Additional Disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Sr. No.	Particulars	As at 30 September 2021	As at 31 March 2021
A	Debt equity ratio (Long-term borrowings, short-term borrowings and current maturities of long-term borrowings divided by total equity)	0.81	0.87
B	Debt service coverage ratio (DSCR) (Profit before interest and exceptional items divided by interest expense together with principal repayments of long term borrowings and current maturities of long-term borrowings during the period)	0.51	0.99
C	Interest service coverage ratio (ISCR) (Profit before interest and exceptional items divided by interest expense)	1.06	1.86
D	Outstanding redeemable preference shares (quantity and value)	Not Applicable	Not Applicable
E	Debenture redemption reserve (Rs. in lakhs)	15,000.00	15,000.00
F	Net worth (Rs. in lakhs) (Equity share capital and other equity)	443,063.06	391,720.03
G	Total borrowings (Rs. in lakhs) (Long-term borrowings, short-term borrowings and current maturities of long-term borrowings)	357,058.51	339,103.96
H	Net profit after tax for the period (Rs. in lakhs)	770.50	31,929.30
I	Earnings per share (Rs.)		
	Basic	0.53	23.35
	Diluted	0.53	23.35
J	Current ratio (Current assets divided by current liabilities excluding current maturities of long-term borrowings)	1.65	1.42
K	Long term debt to working capital (Long term borrowings including current maturities of long term borrowings divided by working capital (working capital refers to net current assets arrived after reducing current liabilities excluding current maturities of long term borrowings from current assets))	0.45	0.59
L	Bad debts to account receivable ratio (Bad debts written off divided by gross trade receivables)	Not Applicable	Not Applicable
M	Current liability ratio (Current liability excluding current maturities of long term borrowings divided by total liabilities)	0.70	0.70
N	Total debts to total asset (Total borrowings divided by total assets)	0.31	0.30
O	Debtors turnover (Revenue from operations for trailing 12 months divided by net trade receivables)	7.35	8.34
P	Inventory turnover (Revenue from operations for trailing 12 months divided by inventories)	2.88	3.04
Q	Operating margin (%) (PBDIT excl. other income and exceptional items divided by revenue from operations)	11.87%	15.95%
R	Net profit margin (%) (Profit after tax divided by revenue from operations)	0.18%	3.47%
S	The Company continues to maintain 100% asset cover for the NCDs issued by it.	-	-

13 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 : 13 November 2021

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MSG & Associates
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Bhopal 462 011

Independent Auditor's Review Report on the unaudited quarterly and year to date Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) regulations 2015, as amended

To

**Board of Directors of
Dilip Buildcon Limited,**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Dilip Buildcon Limited (the Holding Company) and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') for the quarter and half year ended 30 September 2021 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Holding Company's Board of Directors and approved by them, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, as amended (the 'Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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4. The Statement includes the results of the entities listed in Annexure '1' to the report.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. **Emphasis of Matter**
We draw your attention to Note 8 of the unaudited consolidated financial results, as regards the management's assessment of the financial impact due to restrictions and conditions related to Covid-19 pandemic situation. Our conclusion is not modified in respect of this matter.
7. We did not review the interim financial results of thirty-seven subsidiaries included in the unaudited consolidated financial results, whose interim financial results reflect total assets of Rs. 6,79,597.67 lakhs as at 30 September 2021 and total revenues of Rs. 96,677.68 lakhs and Rs. 1,92,380.77 lakhs and total net loss after tax of Rs. 10,819.88 lakhs and Rs. 21,692.36 lakhs and total comprehensive income of Rs. (10,819.88) lakhs and Rs. (21,692.36) lakhs for the quarter and half year ended 30 September 2021 respectively, and net cash outflows of Rs. 24,064.93 lakhs for the period from 01 April 2021 to 30 September 2021. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter.

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8. The Financial results of two subsidiaries, whose interim financial results reflect total assets of Rs. 13,419.71 lakhs as at 30 September 2021 and total revenues of Rs.1,121.51 lakhs and Rs. 2,067.20 lakhs and total net loss after tax of Rs. 532.85 lakhs and Rs. 445.34 lakhs and total comprehensive income of Rs. (523.85) lakhs and Rs. (445.34) lakhs for the quarter and half year ended 30 September 2021, respectively and net cash outflows of Rs. 69.29 lakhs for the period from 01 April 2021 to 30 September 2021 as considered in the unaudited consolidated financial results have been audited by one of the joint auditors, M/s MSG & Associates. Our conclusion on the Statement is not modified in respect of this matter.
9. The Financial results of two subsidiaries, whose interim financial results reflect total assets of Rs. 6,361.97 lakhs as at 30 September 2021 and total revenues of Rs. 893.52 lakhs and Rs. 2,357.38 lakhs and total profit after tax of Rs. 280.82 lakhs and Rs. 191.93 lakhs and total comprehensive profit of Rs. (280.82) lakhs and Rs. (191.93) lakhs for the quarter and half year ended 30 September 2021 respectively, and net cash outflows of Rs. 213.34 lakhs for the period ended 01 April 2021 to 30 September 2021 respectively, as considered in the unaudited consolidated financial results have been audited by one of the joint auditors, M/s M/s Mukund M. Chitale & Co., Chartered Accountants.

For Mukund M. Chitale & Co.
Chartered Accountants
Firm Registration No. 106655W
Digitally signed by Chitale Saurabh
Mukund
Date: 2021.11.13 10:53:56 +05'30'
(S.M. Chitale)
Partner
M. No. 111383

UDIN: 21111383AAAASL5292

For MSG & Associates
Chartered Accountants
Firm Registration No. 010254C
Geeta Rajani
(Geeta Rajani)
Partner
M. No. 076889

UDIN: 21076889AAAADF4941

Place : Mumbai
Date : 13.11.2021

Place : Bhopal
Date : 13.11.2021

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Annexure '1'

Independent Auditor's Review Report on the unaudited quarterly and year to date Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) regulations 2015, as amended

Sr. No.	Name of the Company	Nature of Relationship
1	Dhrol Bhadra Highways Private Limited	Subsidiary
2	Bangalore Malur Highways Private Limited	Subsidiary
3	Malur Bangarpet Highways Private Limited	Subsidiary
4	DBL Poondiyankuppam Highways Private Limited	Subsidiary
5	DBL Viluppuram Highways Private Limited	Subsidiary
6	Sannur Bikarnakette Highways Private Limited	Subsidiary
7	DBL-Siarmal Coal Mines Private Limited	Subsidiary
8	DBL Infra Assets Private Limited	Subsidiary
9	DBL Infratech Private Limited	Subsidiary
10	DBL Infraventures Private Limited	Subsidiary
11	DBL Electricity & Power Transmission Private Limited	Subsidiary
12	Jalpa Devi Engineering Private Limited	Subsidiary
13	Bhavya Infra & Systems Private Limited	Subsidiary
14	DBL VPR Mining Private Limited	Subsidiary
15	DBL Chandikhole Bhadrak Highways Private Limited	Subsidiary
16	DBL Anandapuram Anakapalli Highways Private Limited	Subsidiary
17	DBL Bangalore Nidagatta Highways Private Limited	Subsidiary
18	DBL Pachhwara Coal Mine Private Limited	Subsidiary
19	DBL Gorhar Khairatunda Highways Private Limited	Subsidiary
20	DBL Nidagatta Mysore Highways Private Limited	Subsidiary
21	DBL Rewa Sidhi Highways Private Limited	Subsidiary
22	DBL Byrapura Challakere Highways Private Limited	Subsidiary

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Sr. No.	Name of the Company	Nature of Relationship
23	DBL Mangloor Higways Private Limited	Subsidiary
24	DBL Sangli Bargaon Highways Private Limited	Subsidiary
25	DBL Bargaon Watambare Highways Private Limited	Subsidiary
26	DBL Mangalwedha Solapur Highways Private Limited	Subsidiary
27	DBL Bellary Byrapura Highways Private Limited	Subsidiary
28	Deevin Siesmic Systems Private Limited	Subsidiary
29	Pathrapali Kathghora Highways Private Limited	Subsidiary
30	DBL Electricity Transmission Private Limited	Subsidiary
31	DBL Power Transmission Private Limited	Subsidiary
32	DBL Transmission Private Limited	Subsidiary
33	DBL Power & Energy Transmission Private Limited	Subsidiary
34	DBL Transmission 3 Private Limited	Subsidiary
35	DBL Transmission 2 Private Limited	Subsidiary
36	DBL Transmission 4 Private Limited	Subsidiary
37	Bhopal Redevelopment Realty Private Limited	Subsidiary
38	DBL Infradevelopers Private Limited	Subsidiary
39	Narenpur Purnea Highways Private Limited	Subsidiary
40	Repallewada Highways Private Limited	Subsidiary
41	Dodaballapur-Hoskote Highways Private Limited	Subsidiary

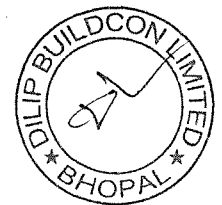
Dilip Buildcon Limited

Registered Office : Plot No. 5 Inside Govind Narayan Singh Gate, Chuna Bhatti, Kolar Road , Bhopal-462016, Madhya Pradesh
CIN: L45201MP2006PLC018689

Statement of Consolidated Financial Results

(Rs. in lakhs)

Sr.No	Particulars	Consolidated					
		Quarter ended			Six months		Year ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	285,551.76	243,826.62	218,666.62	529,378.38	428,661.21	1,016,828.20
II	Other Income	465.45	1,509.73	1,106.90	1,975.18	2,148.16	4,221.36
III	Total Income (I + II)	286,017.21	245,336.35	219,773.52	531,353.56	430,809.37	1,021,049.56
IV	Expenses						
	(a) Cost of Materials consumed and Operating Expenses	266,107.44	184,730.66	160,126.85	450,838.09	313,416.26	757,213.76
	(b) Changes in inventories of finished goods and Work-in-progress	(895.09)	(686.82)	1,833.69	(1,581.91)	3,040.87	(1,927.24)
	(c) Employee Benefits expense	9,571.70	7,232.73	4,998.40	16,804.43	9,977.46	19,820.16
	(d) Finance Cost	21,109.71	31,706.45	29,302.19	52,816.17	59,702.90	117,331.52
	(e) Depreciation and Amortisation expense	9,352.07	10,766.83	11,320.90	20,118.90	23,281.56	44,294.40
	(f) Other expenses	5,516.93	6,937.16	6,465.83	12,454.09	10,871.72	28,884.51
	Total Expenses (IV)	310,762.76	240,687.01	214,047.86	551,449.77	420,290.77	965,617.11
V	Profit / (Loss) before exceptional items and tax (III-IV)	(24,745.55)	4,649.34	5,725.66	(20,096.21)	10,518.60	55,432.45
VI	Exceptional Items	(20,228.80)	685.35	(247.00)	(19,543.45)	2,331.48	3,212.69
VII	Profit / (Loss) before tax (V+VI)	(44,974.35)	5,334.69	5,478.66	(39,639.66)	12,850.08	58,645.14
VIII	Tax expense:						
	(a) Current Tax	(186.58)	2,385.56	4,995.40	2,198.98	8,455.28	20,765.92
	(b) Deferred Tax	(645.35)	(324.28)	(1,234.44)	(969.63)	(2,412.43)	(2,440.29)
	(c) Income Tax for earlier years	-	299.87	(0.81)	299.87	40.88	(1,513.62)
IX	Profit / (Loss) for the year / period (VII-VIII)	(44,142.42)	2,973.54	1,718.51	(41,168.88)	6,766.37	41,833.13
X	Share of Profit / (Loss) of Associates	(313.44)	313.44	20.13	-	46.54	1,821.48
XI	Profit after Tax, share of Profit / (Loss) of associates (IX+X)	(44,455.86)	3,286.98	1,738.64	(41,168.88)	6,812.91	43,654.61
XII	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss (Net of taxes)	742.56	(174.42)	(347.66)	568.14	(8.57)	559.33
XIII	Total Comprehensive income after tax (XI+XII)	(43,713.30)	3,112.56	1,390.98	(40,600.74)	6,804.34	44,213.94
XIV	Profit for the year attributable to						
	Owners of the Parent	(44,447.51)	(1,588.12)	869.04	(47,419.39)	3,574.12	26,659.18
	Non Controlling Interest	(8.35)	4,875.10	869.60	6,250.51	3,238.79	16,995.43
XV	Total Comprehensive Income for the year attributable to						
	Owners of the Parent	(43,704.95)	(1,762.54)	521.38	(46,851.25)	3,565.55	27,218.51
	Non Controlling Interest	(8.35)	4,875.10	869.60	6,250.51	3,238.79	16,995.43
XVI	Paid up share capital (Equity share of Rs. 10 each)	14,621.50	14,621.50	13,676.98	14,621.50	13,676.98	13,676.98
XVII	Other Equity						326,303.59
XVIII	Earnings Per Share (for continuing operations)						
	(a) Basic	(30.40)	2.25	1.27	(28.42)	4.98	31.92
	(b) Diluted	(30.40)	2.25	1.27	(28.42)	4.98	31.92

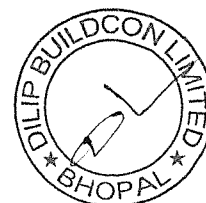


Dilip Buildcon Limited

Registered Office : Plot No. 5 Inside Govind Narayan Singh Gate, Chuna Bhatti, Kolar Road , Bhopal-462016, Madhya Pradesh
CIN: L45201MP2006PLC018689

- 1 The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 12 November 2021 and 13 November 2021 respectively.
- 2 The above unaudited consolidated financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and other accounting principles generally accepted in India. These results have been subjected to limited review by the Statutory Auditors.
- 3 Statement of assets and liabilities as per regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended:

Particulars	(Rs. in lakhs)	
	As at	As at
	30-Sep-21	31-Mar-21
	Unaudited	Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	192,662.77	201,551.34
(b) Capital work in progress	414,645.56	389,254.73
(c) Other Intangible assets	1,623.46	70,825.06
(d) Goodwill	593.09	588.14
(e) Financial assets		
(i) Investments	1,067.77	2,704.67
(ii) Trade receivables	49,934.73	246,012.82
(iii) Other	20,062.47	37,632.75
(f) Deferred tax assets (net)	4,406.78	3,701.89
(g) Other non-current asset	46,777.31	49,744.77
Total non-current assets	731,773.94	1,002,016.17
Current assets		
(a) Inventories	339,355.39	304,853.77
(b) Financial assets		
(i) Investments	-	979.95
(ii) Trade receivables	107,272.05	115,829.63
(iii) Cash and cash equivalent	55,875.51	80,878.52
(iv) Loans	27,832.19	49,596.63
(v) Others financial assets	84,609.37	58,736.91
(c) Current tax asset (net)	25,962.49	19,993.89
(d) Other current assets	233,197.45	201,486.06
Total Current Assets	874,104.45	832,355.36
Non-current assets held for sale	-	2,404.86
TOTAL ASSETS	1,605,878.39	1,836,776.39

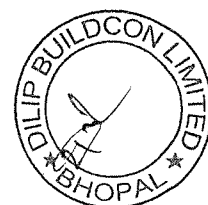


Dilip Buildcon Limited

Registered Office : Plot No. 5 Inside Govind Narayan Singh Gate, Chuna Bhatti, Kolar Road , Bhopal-462016, Madhya Pradesh
CIN: L45201MP2006PLC018689

(Rs. in lakhs)

Particulars	As at	
	30-Sep-21	31-Mar-21
	Unaudited	Audited
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	14,621.50	13,676.98
(b) Other equity	350,067.44	326,303.59
(c) Non Controlling Interest	(16.02)	37,272.44
Total equity	364,672.91	377,253.01
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	545,075.11	700,866.48
(ii) Other financial liabilities	2,513.84	2,169.62
(b) Provisions	8,123.28	9,579.43
(c) Deferred tax liabilities	-	-
(c) Other non-current liabilities	26,793.81	57,791.72
Total Non current liabilities	582,506.03	770,407.24
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	228,237.80	257,405.54
(ii) Trade payable		
(a) total outstanding dues of micro enterprises and small enterprises;	3,594.01	3,048.88
(b) total outstanding dues of creditors other than micro enterprises and small enterprises;	209,625.24	204,689.90
(iii) Other current financial liabilities	120,890.56	124,980.68
(b) Other current liabilities	94,380.67	96,732.82
(c) Provisions	1,752.98	1,593.98
(d) Current tax liability (net)	218.17	664.35
Total current liabilities	658,699.44	689,116.15
Liabilities in respect of non current assets classified as held for sale	-	-
Total liabilities	1,241,205.48	1,459,523.39
TOTAL EQUITY AND LIABILITIES	1,605,878.39	1,836,776.39



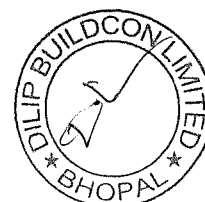
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CIN: L45201MP2006PLC018689

- 4 Statement of Cash Flows as per regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended:

Particulars	(Rs. In Lakhs)	
	Six months	
	30-Sep-21	30-Sep-20
	Unaudited	Unaudited
<u>A. CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net Profit before Tax as per Statement of Profit and Loss	(39,639.65)	12,850.08
<u>Adjustments for:</u>		
Depreciation	20,118.90	23,281.56
Interest income	(1,205.91)	(1,804.59)
(Profit)/Loss on Sale of Fixed Assets	-	(16.29)
Interest Expense	52,816.17	59,702.90
Provision for Doubtful Debts	-	500.00
Remeasurements gains /(losses) on post-employment benefits	757.74	(13.18)
Loss on Sale of Investments	19,667.19	168.74
Operating Profit Before Working Capital changes	52,514.44	94,669.22
<u>Working Capital Changes:</u>		
(Increase)/Decrease in Current and Non-current Assets	108,516.48	(48,485.09)
Increase/(Decrease) in Current and Non-current Liabilities	(26,524.44)	(24,660.21)
Increase/(Decrease) in Provisions	(1,297.15)	1,902.29
Cash generated from operations	133,209.33	23,426.21
Income tax paid	(7,023.40)	(7,750.58)
NET CASH GENERATED FROM OPERATING ACTIVITIES (TOTAL A)	126,185.93	15,675.63
<u>B. CASH FLOW FROM INVESTMENT ACTIVITIES:</u>		
Purchase of Fixed Assets	(183,193.80)	(184,966.11)
Sale of Fixed Assets	237,650.85	147,708.66
Purchase of Investments	(14,645.48)	(6,660.18)
Interest Received	1,205.91	1,804.59
NET CASH USED IN INVESTING ACTIVITIES (TOTAL B)	41,017.50	(42,113.03)
<u>C. CASH FLOW FROM FINANCING ACTIVITIES:</u>		
(Repayment) / Proceeds of / from Equity	51,004.09	-
(Repayment) / Proceeds of / from Long Term Borrowings (net)	(155,791.36)	41,709.11
(Repayment) / Proceeds of / from Short Term Borrowings (net)	(29,167.74)	3,783.68
(Repayment) / Proceeds of / from Current Maturities of Long Term Borrowings (net)	(5,435.26)	23,546.38
Interest paid	(52,816.17)	(59,702.90)
NET CASH USED IN FINANCING ACTIVITIES: (TOTAL C)	(192,206.44)	9,336.29
Net Increase/(Decrease) of Cash & Cash Equivalents (A+B+C)	(25,003.02)	(17,101.10)
Add: Cash & Cash Equivalents at the beginning of the year	80,878.52	78,859.02
Cash & Cash Equivalents at the end of the period	55,875.50	61,757.91

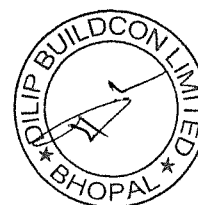


Dilip Buildcon Limited

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CIN: L45201MP2006PLC018689

- 5 a The company had signed indicative Term sheet with a party on 24 August, 2017 for divestment of its entire stake in respect of 24 subsidiaries. The Share acquisition cum shareholders agreement in respect of these 24 subsidiaries was entered into in March 2018. The Company had completed the transfer of shares in 16 subsidiaries in the earlier quarters / years.
- 5 b During the quarter ended 30 September 2021, the Company has completed the sale of balance 8 subsidiaries in accordance with the Share acquisition cum shareholders agreement (SHA) signed in March 2018 and has earned Rs. 18,588.84 Loss on these transactions during the quarter 30 September 2021. The Company will continue to hold 26% in respect of 4 companies out of the 24 companies sold earlier in accordance with the Concessionaire agreements entered into with the Authorities. As per the SHA the company has given away all the rights towards dividend and voting in respect of these companies. In view of the same, the Company will hereafter not consolidate the investment held in these 4 companies. The share of profit in these associates accumulated as of the end of September 30, 2021 amounting to Rs. 1 639.96 lakhs has been written off and shown under 'Exceptional item' in the statement of Profit and Loss.
- 6 a The Company has entered into Shareholder and Share Purchase agreement with Cube Highways and Infrastructure III PTE Limited (Cube Highways) on 31 August 2019 to sell its entire shareholding in a phased manner in five subsidiaries having projects under construction (as per Hybrid Annuity Mode ('HAM') Projects). The expected consideration for said 5 SPVs is around Rs. 725 crores to be received in a phased manner subject to shareholding transfer restrictions set out in concession agreement executed between National Highways Authority of India and respective subsidiaries and subject to various regulatory and lender approvals.
- 6 b Out of the said 5 subsidiaries, in respect of 3 subsidiaries nearing completion the Company has estimated consideration (commercial operation date expected by end of Nov'21) at Rs. 450 crores which is subject to changes if any, as per agreed terms as specified in the share purchase agreement. The actual transfer of shares will be completed as per the terms specified of the share purchase agreement.
- 6 c Since the agreement with Cube Highways are subject to regulatory approvals, lender consent and other applicable approvals, no impact of this proposed transfer has been given effect to in these results.
- 7 During the quarter ended 30 September 2021, the company has redeemed 8.90% interest bearing Series- VIII: 450 NCDs of Rs. 10,00,000 each, aggregating to Rs. 4,500 lakhs and 8.67% interest bearing 300 NCDs of Rs. 10,00,000 each.
- 8 The Company has considered the possible effects that may result from COVID-19 in the preparation of these financial results including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of COVID-19, the Company has, at the date of approval of the financial results, used internal and external sources of information and expects that the carrying amount of the assets will be recovered. The result for the quarter, to that extent, not comparable with those for the previous periods.
- 9 a During the month of April 2021, the Company has issued 94,45,203 fully paid up equity shares to Qualified Institutional Buyers in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, at an issue price of Rs. 540 per share for an aggregate consideration of Rs. 51,004.10 lakhs. The Company has used the proceeds in accordance with the objects stated in the Placement Document.
- 9 b The expenses amounting to Rs. 924.41 lakhs incurred during the quarter for the purpose of the issue of shares have been adjusted against the Securities Premium.
- 10 a During the Quarter ended 30 September 2021, the Company has acquired the entire shareholding in High Fly Airlines Private Limited for a consideration of Rs. 200.00 lakhs. The name of the Company has been subsequently changed to DBL Infra Assets Private Limited.
- 10 b The Company has transferred its ownership of 49% in respect of existing 5 subsidiaries and 70% in respect of existing 1 subsidiary to DBL Infra Assets Pvt Ltd in the current quarter. The Company has earned Rs. Nil profit on all this transactions.



Dilip Buildcon Limited

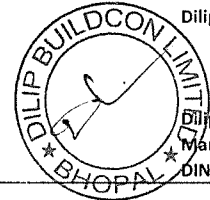
Registered Office : Plot No. 5 Inside Govind Narayan Singh Gate, Chuna Bhatti, Kolar Road , Bhopal-462016, Madhya Pradesh
CIN: L45201MP2006PLC018689

11 Consolidated Segmental Information:

Sr.No	Particulars	Quarter ended			Six Months		Year ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
1	Revenue from Operations						
	(a) EPC Projects	217,448.81	219,050.02	194,163.67	436,498.83	384,159.01	929,702.36
	(b) Road Infrastructure Maintenance & Toll Operations (Net)	68,102.95	24,776.60	24,502.95	92,879.55	44,502.20	87,125.84
	Total	285,551.76	243,826.62	218,666.62	529,378.38	428,661.21	1,016,828.20
	Less: Inter Segment Revenues	-	-	-	-	-	-
	Revenue from Operations	285,551.76	243,826.62	218,666.62	529,378.38	428,661.21	1,016,828.20
2	Segment results before tax and finance cost from each segment						
	(a) EPC Projects	13,461.73	19,774.97	21,097.84	33,236.70	41,300.11	109,095.66
	(b) Road Infrastructure Maintenance & Toll Operations	(17,097.57)	16,580.82	13,682.99	(516.75)	31,252.87	63,668.32
	Total	(3,635.84)	36,355.79	34,780.83	32,719.95	72,552.98	172,763.98
	Less:						
	(i) Finance Cost	21,109.71	31,706.45	29,302.17	52,816.17	59,702.90	117,331.52
	(ii) Exceptional items	20,228.80	(685.35)	-	19,543.45	-	(3,212.69)
	(ii) Unallocable Expenditure net of unallocable income	-	-	-	-	-	-
	Total profit / (loss) before Tax	(44,974.35)	5,334.69	5,478.66	(39,639.66)	12,850.08	58,645.14
3	Segment Assets						
	(a) EPC Projects	1,166,050.52	1,202,009.48	1,131,438.01	1,166,050.52	1,131,438.01	1,122,396.51
	(b) Road Infrastructure Maintenance & Toll Operations	699,379.34	1,091,390.82	904,703.75	699,379.34	904,703.75	1,005,437.11
	Less: Inter-segment assets	(259,551.47)	(330,000.41)	(315,239.72)	(259,551.47)	(315,239.72)	(291,057.22)
	Total Assets	1,605,878.39	1,963,399.89	1,720,902.06	1,605,878.39	1,720,902.05	1,836,776.39
4	Segment Liabilities						
	(a) EPC Projects	722,987.46	757,659.57	762,751.18	722,987.46	762,751.18	730,676.49
	(b) Road Infrastructure Maintenance & Toll Operations	661,902.18	975,125.05	804,411.43	661,902.18	804,411.43	895,884.39
	Less: Inter-segment liabilities	(143,684.16)	(198,517.39)	(178,877.88)	(143,684.16)	(178,877.88)	(167,037.49)
	Total Liabilities	1,241,205.48	1,534,267.23	1,388,284.73	1,241,205.48	1,388,284.73	1,459,523.39

- A Segments have been identified in accordance with Indian Accounting Standards (Ind AS) 108 on Operating Segments considering the risk or return profiles of the business. As required under Ind AS 108, the Chief Operating Decision Maker (CODM) evaluates the performance and allocates resources based on analysis of various performance indicators. Accordingly, information has been presented for the Group's operating segments.
- B The Group has two business Segments :
- (a) EPC Projects : Construction /Development of Infrastructure Project
- (b) Toll operations : Maintenance of Road Infrastructure & Toll Operations governed by the Concession agreements entered with the principals.
- C Segment Revenue, Segment Results, Segment Assets and Segment Liabilities include the respective amounts identifiable to each of the segments as also amounts allocated on a reasonable basis.
- D Assets and Liabilities that cannot be allocated between the segments are shown as a part of unallocated corporate assets and liabilities respectively.
- 12 Figures relating to previous quarters/periods have been regrouped / rearranged, wherever necessary.

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



Dilip Suryavanshi
Managing Director
DIN - 00039944

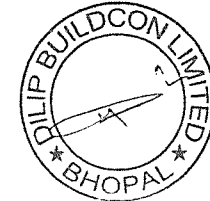
Place : Bhopal
Date : 13 Novemebr 2021

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 and Consolidated Financial Results for the Quarter and Half year ended 30 September 2021

(Rs. in lakhs)							
Standalone							
Sr.No	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from Operations (net)	216,128.38	215,870.91	193,464.24	431,999.29	383,513.23	923,799.64
2	Net Profit / (Loss) from ordinary activities after tax	(1,931.67)	2,702.17	4,726.14	770.50	8,096.32	31,929.30
3	Total Comprehensive income [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(1,264.39)	2,527.75	4,378.48	1,263.36	8,087.75	32,488.62
4	Equity share capital	14,621.50	14,621.50	13,676.98	14,621.50	13,676.98	13,676.98
5	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	(1.32)	1.88	3.46	0.53	5.92	23.35
	(b) Diluted	(1.32)	1.88	3.46	0.53	5.92	23.35
6	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	(1.32)	1.88	3.46	0.53	5.92	23.35
	(b) Diluted	(1.32)	1.88	3.46	0.53	5.92	23.35
Consolidated							
Sr.No	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from Operations (net)	286,017.21	245,336.35	219,773.52	531,353.56	430,809.37	1,021,049.56
2	Net Profit / (Loss) from ordinary activities after tax	(44,455.86)	3,286.98	1,738.64	(41,168.88)	6,812.91	43,654.61
3	Total Comprehensive income [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(43,713.30)	3,112.56	1,390.98	(40,600.74)	6,804.34	44,213.94
4	Equity share capital	14,621.50	14,621.50	13,676.98	14,621.50	13,676.98	13,676.98
5	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	(30.40)	2.25	1.27	(28.42)	4.98	31.92
	(b) Diluted	(30.40)	2.25	1.27	(28.42)	4.98	31.92
6	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	(30.40)	2.25	1.27	(28.42)	4.98	31.92
	(b) Diluted	(30.40)	2.25	1.27	(28.42)	4.98	31.92

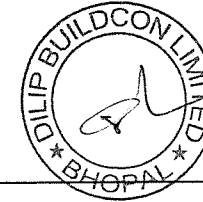


Notes

- 1 The above unaudited Standalone and Consolidated results were reviewed by the Audit Committee and were approved & taken on record by the Board of Directors at their meeting held on 12 November 2021 and 13 November 2021 respectively.
- 2 The above unaudited financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and other accounting principles generally accepted in India. These results have been subjected to limited review by the Statutory Auditors.
- 3 The above is an extract of the detailed format of Quarterly and Half year ended 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 Exchanges website www.bseindia.com and www.nseindia.com and on the Company's website, www.dilipbuildcon.com.
- 4 Figures for the earlier periods have been regrouped wherever necessary.

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


Dilip Suryavanshi
Managing Director
DIN - 00039944



Place : Bhopal
Date : 13 November 2021



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

EARNINGS RELEASE

Date: November 13, 2021

STANDALONE PERFORMANCE FOR THE QUARTER ENDED SEPTEMBER 30, 2021

QUARTERLY REVENUE FROM OPERATIONS OF ₹21,561 Mn, Up 12.0% (Y-o-Y)

Bhopal, Madhya Pradesh: November 13, 2021 – Dilip Buildcon Limited (NSE: DBL; BSE: 540047), India's largest road construction company, with PAN India presence, today announced their unaudited financial results for the quarter and half year ended September 30, 2021.

STANDALONE FINANCIAL PERFORMANCE:

(₹ mn)	Q2FY22	Q1FY22	Q2FY21	H1FY22	H1FY21
Revenue from operations	21,561	21,463	19,252	43,024	38,172
EBITDA excl. other income	2,277	2,828	3,060	5,105	6,061
EBITDA Margin (%)	10.56%	13.18%	15.89%	11.87%	15.88%
Profit/(loss) after tax	(193)	270	473	77	810
PAT Margin (%)	-0.90%	1.26%	2.45%	0.18%	2.12%
EPS (Rs.)	(1.32)	1.88	3.46	0.53	5.92

FINANCIAL HIGHLIGHTS OF Q2FY22 VS Q2FY21

- ✓ Revenue from operations increased by 11.99% to ₹ 21,561 Mn
- ✓ EBITDA excl. other income decreased by 25.60% to ₹ 2,277 Mn

FINANCIAL HIGHLIGHTS OF H1FY22 VS H1FY21

- ✓ Revenue from operations increased by 12.71% to ₹ 43,024 Mn
- ✓ EBITDA excl. other income decreased by 15.78% to ₹ 5,105 Mn
- ✓ PAT was ₹ 77 Mn as against ₹ 810 Mn recorded in the previous year

KEY HIGHLIGHTS

- Completed Sangli-Solapur (Package II: Borgaon to Watambare) project worth ₹ 6,741 Mn on 24.09.2021, 25 days prior to scheduled completion date including EOT (Extension of time), in the state of Maharashtra
- The Hon'ble Supreme Court of India vide judgement dated 21st September 2021 has in effect confirmed appointment of Dilip Buildcon United (DBL) & VPR Mining Infrastructure Private Limited (VPR), as the Mine Developer Cum Operator, by Punjab State Power Corporation Limited at the Pachhwara Central Coal Block Mine. The total contract value of the tender is ₹ 3,21,560.40 Mn (excluding taxes)



ORDER BOOK

The net order book as on 30th September 2021 stands at ₹ 2,31,038 Mn, 47.15% of the order book is constituted by roads and highways project, Special bridge projects contribute 6.42%, Mining contributes 16.15%, Irrigation projects contribute 19.64%, Metro projects contribute 1.27%, Tunnel projects contribute 8.30% and Airport projects contribute 1.07%.

68.53% of the order book is from the Central Government, 31.47% of the order book is from State Government (14.57% from Gujarat state Govt, 6.38% from Uttar Pradesh state Govt., 1.65% from Maharashtra state Govt., 1.32% from Rajasthan state Govt., 2.53% from Punjab State Corporation, 3.75% from Jharkhand state Govt., 1.27% from Madhya Pradesh state Govt. for Metro Projects).

Q2FY22: FINANCIAL PERFORMANCE REVIEW AND ANALYSIS

For the quarter ended 30th September, 2021, DBL achieved revenue from operations of ₹ 21,561 Mn, increase of 11.99% as compared to ₹ 19,252 Mn in the corresponding quarter of the previous year.

Operating expenses for the quarter ended 30th September, 2021 increased by 19.10% to ₹ 19,284 Mn as against ₹ 16,192 Mn in the corresponding quarter of the previous year.

Profit after tax for the quarter ended 30th September, 2021 was a loss of ₹ 193 Mn as against profit of ₹ 473 Mn in the corresponding quarter of the previous year.

Q2FY22: SEGMENTAL CONTRACT REVENUE BREAKUP (₹ Mn)

	<u>Roads, Special Bridges & Tunnels</u> 16% ↑	<u>Irrigation</u> 260% ↑	<u>Metros & Airports</u> 38% ↑	<u>Mining</u> 34% ↓
Q2FY22	18,590	651	798	1,351
Q2FY21	16,034	181	579	2,057

Q2FY22 revenue from the roads, special bridges & tunnels segment increased by 16% on Y-o-Y basis to ₹ 18,590 Mn as compared to ₹ 16,034 Mn in the corresponding quarter of the previous year.

Irrigation segment revenue registered growth of 260% during the quarter ended September 30, 2021 over the corresponding quarter of the previous year.

Q2FY22 revenue from Metros & Airports segment increased by 38% Y-o-Y to ₹ 798 Mn as compared to ₹ 579 Mn in the corresponding quarter of the previous year.

Q2FY22 revenue from Mining segment decreased by 34% Y-o-Y to ₹ 1,351 Mn as compared to ₹ 2,057 Mn in the corresponding quarter of the previous year.



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

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 19 states & 1 union territory. DBL's current order book is ₹ 2,31,038 Mn. DBL is the largest owner of construction equipment's with 12,732 vehicles and largest employer in road construction industry with an employee base of 33,386 employees. DBL is known for its execution capabilities and has completed over 90% of projects before time and winning an early completion bonus of ₹ 5,655 Mn in the last 9 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.



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

November 13, 2021

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: - Revised Statement of Unaudited INDAS Consolidated Financial Results for the quarter and six months ended September 30, 2021.

The Board of Directors of the Company at its meeting held on 13th November 2021 had approved the financial results for the quarter and half year ended September 30, 2021. We had submitted the said Financial Results together with the Independent Auditors Review Report thereon in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Subsequently, a linking error in the file of inter-company elimination has been noticed in “Revenue from operations” and “Cost of Materials consumed and Operating Expenses” in the Consolidated Statement of Profit & Loss with compensating effects of Rs. 63,656.02 lakhs. The earlier reported numbers and correct numbers are as under:

Rs. in lakhs

Particulars	Earlier Numbers		Corrected Numbers		Difference	
	Quarter ended 30 Sep 2021	Half year ended 30 Sep 2021	Quarter ended 30 Sep 2021	Half year ended 30 Sep 2021	Quarter ended 30 Sep 2021	Half year ended 30 Sep 2021
Revenue from Operations	285,551.76	529,378.38	221,895.74	465,722.36	63,656.02	63,656.02
Cost of Materials consumed and Operating Expenses	266,107.44	450,838.09	202,451.42	387,182.07	63,656.02	63,656.02

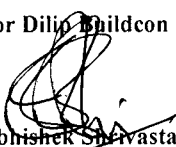
However, the said error does not affect the profit and loss for the periods in Consolidated Statement of Profit & Loss. On realizing the same, we are attaching herewith the file with the correct version and the results for the quarter and half year ended September 30, 2021.

Please find attached herewith revised Consolidated Results for the quarter and six months ended September 30, 2021

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.

For Dilip Buildcon Limited


Abhishek Shrivastava
Company Secretary
A-19703



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

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 Consolidated Financial Results

(Rs. in lakhs)

Sr.No	Particulars	Consolidated					
		Quarter ended			Six months		Year ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	221,895.74	243,826.62	218,666.62	465,722.36	428,661.21	1,016,828.20
II	Other Income	465.45	1,509.73	1,106.90	1,975.18	2,148.16	4,221.36
III	Total Income (I + II)	222,361.19	245,336.35	219,773.52	467,697.54	430,809.37	1,021,049.56
IV	Expenses						
	(a) Cost of Materials consumed and Operating Expenses	202,451.42	184,730.66	160,126.85	387,182.07	313,416.26	757,213.76
	(b) Changes in inventories of finished goods and Work-in-progress	(895.09)	(686.82)	1,833.69	(1,581.91)	3,040.87	(1,927.24)
	(c) Employee Benefits expense	9,571.70	7,232.73	4,998.40	16,804.43	9,977.46	19,820.16
	(d) Finance Cost	21,109.71	31,706.45	29,302.19	52,816.17	59,702.90	117,331.52
	(e) Depreciation and Amortisation expense	9,352.07	10,766.83	11,320.90	20,118.90	23,281.56	44,294.40
	(f) Other expenses	5,516.93	6,937.16	6,465.83	12,454.09	10,871.72	28,884.51
	Total Expenses (IV)	247,106.74	240,687.01	214,047.86	487,793.75	420,290.77	965,617.11
V	Profit / (Loss) before exceptional items and tax (III-IV)	(24,745.55)	4,649.34	5,725.66	(20,096.21)	10,518.60	55,432.45
VI	Exceptional Items	(20,228.80)	685.35	(247.00)	(19,543.45)	2,331.48	3,212.69
VII	Profit / (Loss) before tax (V+VI)	(44,974.35)	5,334.69	5,478.66	(39,639.66)	12,850.08	58,645.14
VIII	Tax expense:						
	(a) Current Tax	(186.58)	2,385.56	4,995.40	2,198.98	8,455.28	20,765.92
	(b) Deferred Tax	(645.35)	(324.28)	(1,234.44)	(969.63)	(2,412.43)	(2,440.29)
	(c) Income Tax for earlier years	-	299.87	(0.81)	299.87	40.88	(1,513.62)
IX	Profit / (Loss) for the year / period (VII-VIII)	(44,142.42)	2,973.54	1,718.51	(41,168.88)	6,766.37	41,833.13
X	Share of Profit / (Loss) of Associates	(313.44)	313.44	20.13	-	46.54	1,821.48
XI	Profit after Tax, share of Profit / (Loss) of associates (IX+X)	(44,455.86)	3,286.98	1,738.64	(41,168.88)	6,812.91	43,654.61
XII	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss (Net of taxes)	742.56	(174.42)	(347.66)	568.14	(8.57)	559.33
XIII	Total Comprehensive income after tax (XI+XII)	(43,713.30)	3,112.56	1,390.98	(40,600.74)	6,804.34	44,213.94
XIV	Profit for the year attributable to						
	Owners of the Parent	(44,447.51)	(1,588.12)	869.04	(47,419.39)	3,574.12	26,659.18
	Non Controlling Interest	(8.35)	4,875.10	869.60	6,250.51	3,238.79	16,995.43
XV	Total Comprehensive Income for the year attributable to						
	Owners of the Parent	(43,704.95)	(1,762.54)	521.38	(46,851.25)	3,565.55	27,218.51
	Non Controlling Interest	(8.35)	4,875.10	869.60	6,250.51	3,238.79	16,995.43
XVI	Paid up share capital (Equity share of Rs. 10 each)	14,621.50	14,621.50	13,676.98	14,621.50	13,676.98	13,676.98
XVII	Other Equity						326,303.59
XVIII	Earnings Per Share (for continuing operations)						
	(a) Basic	(30.40)	2.25	1.27	(28.42)	4.98	31.92
	(b) Diluted	(30.40)	2.25	1.27	(28.42)	4.98	31.92

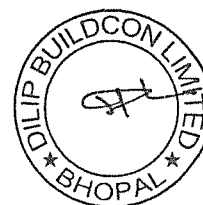


Dilip Buildcon Limited

Registered Office : Plot No. 5 Inside Govind Narayan Singh Gate, Chuna Bhatti, Kolar Road , Bhopal-462016, Madhya Pradesh
CIN: L45201MP2006PLC018689

- 1 The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 12 November 2021 and 13 November 2021 respectively.
- 2 The above unaudited consolidated financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and other accounting principles generally accepted in India. These results have been subjected to limited review by the Statutory Auditors.
- 3 Statement of assets and liabilities as per regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended:

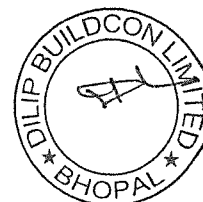
Particulars	(Rs. in lakhs)	
	As at	As at
	30-Sep-21	31-Mar-21
	Unaudited	Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	192,662.77	201,551.34
(b) Capital work in progress	414,645.56	389,254.73
(c) Other Intangible assets	1,623.46	70,825.06
(d) Goodwill	593.09	588.14
(e) Financial assets		
(i) Investments	1,067.77	2,704.67
(ii) Trade receivables	49,934.73	246,012.82
(ii) Other	20,062.47	37,632.75
(f) Deferred tax assets (net)	4,406.78	3,701.89
(g) Other non-current asset	46,777.31	49,744.77
Total non-current assets	731,773.94	1,002,016.17
Current assets		
(a) Inventories	339,355.39	304,853.77
(b) Financial assets		
(i) Investments	-	979.95
(ii) Trade receivables	107,272.05	115,829.63
(iii) Cash and cash equivalent	55,875.51	80,878.52
(iv) Loans	27,832.19	49,596.63
(v) Others financial assets	84,609.37	58,736.91
(c) Current tax asset (net)	25,962.49	19,993.89
(d) Other current assets	233,197.45	201,486.06
Total Current Assets	874,104.45	832,355.36
Non-current assets held for sale	-	2,404.86
TOTAL ASSETS	1,605,878.39	1,836,776.39



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Particulars	(Rs. in lakhs)	
	As at	As at
	30-Sep-21	31-Mar-21
	Unaudited	Audited
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	14,621.50	13,676.98
(b) Other equity	350,067.44	326,303.59
(c) Non Controlling Interest	(16.02)	37,272.44
Total equity	364,672.91	377,253.01
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	545,075.11	700,866.48
(ii) Other financial liabilities	2,513.84	2,169.62
(b) Provisions	8,123.28	9,579.43
(c) Deferred tax liabilities	-	-
(c) Other non-current liabilities	26,793.81	57,791.72
Total Non current liabilities	582,506.03	770,407.24
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	228,237.80	257,405.54
(ii) Trade payable		
(a) total outstanding dues of micro enterprises and small enterprises;	3,594.01	3,048.88
(b) total outstanding dues of creditors other than micro enterprises and small enterprises;	209,625.24	204,689.90
(iii) Other current financial liabilities	120,890.56	124,980.68
(b) Other current liabilities	94,380.67	96,732.82
(c) Provisions	1,752.98	1,593.98
(d) Current tax liability (net)	218.17	664.35
Total current liabilities	658,699.44	689,116.15
Liabilities in respect of non current assets classified as held for sale	-	-
Total liabilities	1,241,205.48	1,459,523.39
TOTAL EQUITY AND LIABILITIES	1,605,878.39	1,836,776.39

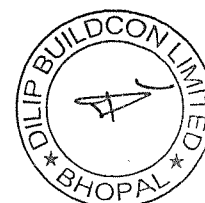


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- 4 Statement of Cash Flows as per regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended:

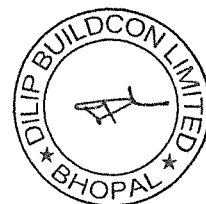
Particulars	(Rs. In Lakhs)	
	Six months	
	30-Sep-21	30-Sep-20
	Unaudited	Unaudited
<u>A. CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net Profit before Tax as per Statement of Profit and Loss	(39,639.65)	12,850.08
<u>Adjustments for:</u>		
Depreciation	20,118.90	23,281.56
Interest income	(1,205.91)	(1,804.59)
(Profit)/Loss on Sale of Fixed Assets	-	(16.29)
Interest Expense	52,816.17	59,702.90
Provision for Doubtful Debts	-	500.00
Remeasurements gains /(losses) on post-employment benefits	757.74	(13.18)
Loss on Sale of Investments	19,667.19	168.74
Operating Profit Before Working Capital changes	52,514.44	94,669.22
<u>Working Capital Changes:</u>		
(Increase)/Decrease in Current and Non-current Assets	108,516.48	(48,485.09)
Increase/(Decrease) in Current and Non-current Liabilities	(26,524.44)	(24,660.21)
Increase/(Decrease) in Provisions	(1,297.15)	1,902.29
Cash generated from operations	133,209.33	23,426.21
Income tax paid	(7,023.40)	(7,750.58)
NET CASH GENERATED FROM OPERATING ACTIVITIES (TOTAL A)	126,185.93	15,675.63
<u>B. CASH FLOW FROM INVESTMENT ACTIVITIES:</u>		
Purchase of Fixed Assets	(183,193.80)	(184,966.11)
Sale of Fixed Assets	237,650.85	147,708.66
Purchase of Investments	(14,645.48)	(6,660.18)
Interest Received	1,205.91	1,804.59
NET CASH USED IN INVESTING ACTIVITIES (TOTAL B)	41,017.50	(42,113.03)
<u>C. CASH FLOW FROM FINANCING ACTIVITIES:</u>		
(Repayment) / Proceeds of / from Equity	51,004.09	-
(Repayment) / Proceeds of / from Long Term Borrowings (net)	(155,791.36)	41,709.11
(Repayment) / Proceeds of / from Short Term Borrowings (net)	(29,167.74)	3,783.68
(Repayment) / Proceeds of / from Current Maturities of Long Term Borrowings (net)	(5,435.26)	23,546.38
Interest paid	(52,816.17)	(59,702.90)
NET CASH USED IN FINANCING ACTIVITIES: (TOTAL C)	(192,206.44)	9,336.29
Net Increase/(Decrease) of Cash & Cash Equivalents (A+B+C)	(25,003.02)	(17,101.10)
Add: Cash & Cash Equivalents at the beginning of the year	80,878.52	78,859.02
Cash & Cash Equivalents at the end of the period	55,875.50	61,757.91



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- 5 a The company had signed indicative Term sheet with a party on 24 August, 2017 for divestment of its entire stake in respect of 24 subsidiaries. The Share acquisition cum shareholders agreement in respect of these 24 subsidiaries was entered into in March 2018. The Company had completed the transfer of shares in 16 subsidiaries in the earlier quarters / years.
- 5 b During the quarter ended 30 September 2021, the Company has completed the sale of balance 8 subsidiaries in accordance with the Share acquisition cum shareholders agreement (SHA) signed in March 2018 and has earned Rs. 18,588.84 Loss on these transactions during the quarter 30 September 2021. The Company will continue to hold 26% in respect of 4 companies out of the 24 companies sold earlier in accordance with the Concessionaire agreements entered into with the Authorities. As per the SHA the company has given away all the rights towards dividend and voting in respect of these companies. In view of the same, the Company will hereafter not consolidate the investment held in these 4 companies. The share of profit in these associates accumulated as of the end of September 30, 2021 amounting to Rs. 1 639.96 lakhs has been written off and shown under 'Exceptional item' in the statement of Profit and Loss.
- 6 a The Company has entered into Shareholder and Share Purchase agreement with Cube Highways and Infrastructure III PTE Limited (Cube Highways) on 31 August 2019 to sell its entire shareholding in a phased manner in five subsidiaries having projects under construction (as per Hybrid Annuity Mode ('HAM') Projects). The expected consideration for said 5 SPVs is around Rs. 725 crores to be received in a phased manner subject to shareholding transfer restrictions set out in concession agreement executed between National Highways Authority of India and respective subsidiaries and subject to various regulatory and lender approvals.
- 6 b Out of the said 5 subsidiaries, in respect of 3 subsidiaries nearing completion the Company has estimated consideration (commercial operation date expected by end of Nov'21) at Rs. 450 crores which is subject to changes if any, as per agreed terms as specified in the share purchase agreement. The actual transfer of shares will be completed as per the terms specified of the share purchase agreement.
- 6 c Since the agreement with Cube Highways are subject to regulatory approvals, lender consent and other applicable approvals, no impact of this proposed transfer has been given effect to in these results.
- 7 During the quarter ended 30 September 2021, the company has redeemed 8.90% interest bearing Series- VIII: 450 NCDs of Rs. 10,00,000 each, aggregating to Rs. 4,500 lakhs and 8.67% interest bearing 300 NCDs of Rs. 10,00,000 each.
- 8 The Company has considered the possible effects that may result from COVID-19 in the preparation of these financial results including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of COVID-19, the Company has, at the date of approval of the financial results, used internal and external sources of information and expects that the carrying amount of the assets will be recovered. The result for the quarter, to that extent, not comparable with those for the previous periods.
- 9 a During the month of April 2021, the Company has issued 94,45,203 fully paid up equity shares to Qualified Institutional Buyers in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, at an issue price of Rs. 540 per share for an aggregate consideration of Rs. 51,004.10 lakhs. The Company has used the proceeds in accordance with the objects stated in the Placement Document.
- 9 b The expenses amounting to Rs. 924.41 lakhs incurred during the quarter for the purpose of the issue of shares have been adjusted against the Securities Premium.
- 10 a During the Quarter ended 30 September 2021, the Company has acquired the entire shareholding in High Fly Airlines Private Limited for a consideration of Rs. 200.00 lakhs. The name of the Company has been subsequently changed to DBL Infra Assets Private Limited.
- 10 b The Company has transferred its ownership of 49% in respect of existing 5 subsidiaries and 70% in respect of existing 1 subsidiary to DBL Infra Assets Pvt Ltd in the current quarter. The Company has earned Rs. Nil profit on all this transactions.



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CIN: L45201MP2006PLC018689

11 Consolidated Segmental Information:

Sr.No	Particulars	Quarter ended			Six Months		Year ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
1	Revenue from Operations						
	(a) EPC Projects	217,448.81	219,050.02	194,163.67	436,498.83	384,159.01	929,702.36
	(b) Road Infrastructure Maintenance & Toll Operations (Net)	4,446.93	24,776.60	24,502.95	29,223.53	44,502.20	87,125.84
	Total	221,895.74	243,826.62	218,666.62	465,722.36	428,661.21	1,016,828.20
	Less: Inter Segment Revenues			-	-	-	-
	Revenue from Operations	221,895.74	243,826.62	218,666.62	465,722.36	428,661.21	1,016,828.20
2	Segment results before tax and finance cost from each segment						
	(a) EPC Projects	13,461.73	19,774.97	21,097.84	33,236.70	41,300.11	109,095.66
	(b) Road Infrastructure Maintenance & Toll Operations	(17,097.57)	16,580.82	13,682.99	(516.75)	31,252.87	63,668.32
	Total	(3,635.84)	36,355.79	34,780.83	32,719.95	72,552.98	172,763.98
	Less:						
	(i) Finance Cost	21,109.71	31,706.45	29,302.17	52,816.17	59,702.90	117,331.52
	(ii) Exceptional items	20,228.80	(685.35)	-	19,543.45	-	(3,212.69)
	(iii) Unallocable Expenditure net of unallocable income	-	-	-	-	-	-
	Total profit / (loss) before Tax	(44,974.35)	5,334.69	5,478.66	(39,639.66)	12,850.08	58,645.14
3	Segment Assets						
	(a) EPC Projects	1,166,050.52	1,202,009.48	1,131,438.01	1,166,050.52	1,131,438.01	1,122,396.51
	(b) Road Infrastructure Maintenance & Toll Operations	699,379.34	1,091,390.82	904,703.75	699,379.34	904,703.75	1,005,437.11
	Less: Inter-segment assets	(259,551.47)	(330,000.41)	(315,239.72)	(259,551.47)	(315,239.72)	(291,057.22)
	Total Assets	1,605,878.39	1,963,399.89	1,720,902.06	1,605,878.39	1,720,902.05	1,836,776.39
4	Segment Liabilities						
	(a) EPC Projects	722,987.46	757,659.57	762,751.18	722,987.46	762,751.18	730,676.49
	(b) Road Infrastructure Maintenance & Toll Operations	661,902.18	975,125.05	804,411.43	661,902.18	804,411.43	895,884.39
	Less: Inter-segment liabilities	(143,684.16)	(198,517.39)	(178,877.88)	(143,684.16)	(178,877.88)	(167,037.49)
	Total Liabilities	1,241,205.48	1,534,267.23	1,388,284.73	1,241,205.48	1,388,284.73	1,459,523.39

A Segments have been identified in accordance with Indian Accounting Standards (Ind AS) 108 on Operating Segments considering the risk or return profiles of the business. As required under Ind AS 108, the Chief Operating Decision Maker (CODM) evaluates the performance and allocates resources based on analysis of various performance indicators. Accordingly, information has been presented for the Group's operating segments

B The Group has two business Segments :

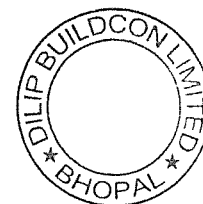
(a) EPC Projects : Construction /Development of Infrastructure Project

(b) Toll operations : Maintenance of Road Infrastructure & Toll Operations governed by the Concession agreements entered with the principals.

C Segment Revenue, Segment Results, Segment Assets and Segment Liabilities include the respective amounts identifiable to each of the segments as also amounts allocated on a reasonable basis.

D Assets and Liabilities that cannot be allocated between the segments are shown as a part of unallocated corporate assets and liabilities respectively

12 Figures relating to previous quarters/periods have been regrouped / rearranged, wherever necessary.



For and on behalf of the Board of
Dilip Buildcon Limited

Dilip Suryavanshi
Managing Director
DIN - 00039944

Place : Bhopal

Date : 13 Novemebr 2021



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

Date: 29.07.2021

To Link Intime Private Limited (R & T Agent) C 101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai Maharashtra, 400083	To National Securities Depository Limited Trade World, A wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai - 400013	To The PNB Investment Services Limited (Debenture Trustee) PNB Pragati Towers, 2 nd Floor, Plot No. C-9, G Block, Bandra Kurla Complex, Bandra (E) Mumbai -400051
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Scrip code of Listed NCD: 959643

Sub: Intimation under Regulation 57(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 57(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby certify, that the Company has made the timely payment of redemption/interest with respect to the below mentioned Non-Convertible Debentures of the Company:

S. No	Description of debentures	ISIN No.	Total Quantity	Nature of payment	Due date of payment	Date of payment	Quantity and amount of partly redemption (in Cr.)	Balance Quantity
1	8.67 % -Senior Rated Listed Secured Redeemable Non-Convertible Debentures issued on private placement basis of Rs.10,00,000/- each	INE917M07159	1700	Redemption and Interest	29.07.2021	29.07.2021	300 Rs. 30.00 Cr.	1400

This is for your information and records.

For Dilip Buildcon Limited


Abhishek Srivastava
Company Secretary
A-19703



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



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

Date: 30.06.2021

To
BSE Limited
Listing Department
P.J. Tower, Dalal Street
Mumbai 400001
Stock Symbol -540047

Scrip code of Listed NCD: 959643

Sub: Intimation under Regulation 60(2) and 50 (1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015


Dear Sir/Madam,

Pursuant to Regulation 60 (2) and 50 (1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please take on record the Record Date for the payment of interest and partly redemption for the following Non-Convertible Debentures of the Company:

S. No	Description of debentures	ISIN No.	Quantity	Total Value	Date of Payment of Interest	Date of Redemption (Partly)	Record Date
1	Senior Rated Listed Secured Redeemable Non-Convertible Debentures issued on private placement basis of Rs.10,00,000/- each	INE917M07159	300	30,00,00,000/-	29.07.2021	29.07.2021	13.07.2021

Kindly take the said information on record.

For Dilip Buildcon Limited


Abhishek Sarwastava
Company Secretary
A-19703



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



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

Date: 30.06.2021

To Link Intime Private Limited C 101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai Maharashtra, 400083	To National Securities Depository Limited Trade World, A wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai - 400013	To Central Depository Services (India) Limited Marathon Futurex, A -Wing, 25 th Floor, NM Joshi Marg, Lower Parel (East), Mumbai -400013
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Scrip code of Listed NCD: 959643

Sub: Intimation under Regulation 60(2) and 50 (1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015


Dear Sir/Madam,

Pursuant to Regulation 60 (2) and 50 (1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please take on record the Record Date for the payment of interest and partly redemption for the following Non-Convertible Debentures of the Company:

S. No	Description of debentures	ISIN No.	Total Quantity	Redemption Quantity and Amount	Date of Payment of Interest	Date of Redemption (Partly)	Record Date	Balance Quantity
1	Senior Rated Listed Secured Redeemable Non-Convertible Debentures issued on private placement basis of Rs.10,00,000/- each	INE917M07159	1700	300 Rs. 30.00 Cr.	29.07.2021	29.07.2021	13.07.2021	1400

Kindly take the said information on record.

For Dilip Buildcon Limited


Abhishek Singh Wastava
Company Secretary
A-19703



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



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

Date: 29.07.2021

To
BSE Limited
Listing Department
P.J. Tower, Dalal Street
Mumbai 400001
Stock Symbol -540047

Scrip code of Listed NCD: 959643

Sub: Intimation under Regulation 57(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 57(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby certify, that the Company has made the timely payment of redemption/interest with respect to the below mentioned Non-Convertible Debentures of the Company:

S. No	Description of debentures	ISIN No.	Total Quantity	Nature of payment	Due date of payment	Date of payment	Quantity and amount of partly redemption (in Cr.)	Balance Quantity
1	8.67 % -Senior Rated Listed Secured Redeemable Non-Convertible Debentures issued on private placement basis of Rs.10,00,000/- each	INE917M07159	1700	Redemption and Interest	29.07.2021	29.07.2021	300 Rs. 30.00 Cr.	1400

This is for your information and records.

For Dilip Buildcon Limited


Abhishek Shrivastava
Company Secretary
A-19703



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



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

Date : 30.09.2021

To
BSE Limited
Listing Department
P.J Tower, Dalal Street
Mumbai - 400001

To
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G
BandraKurla Complex,
Bandra (E), Mumbai - 400051

Stock Symbol -540047

Stock Symbol -DBL

Sub: Intimation relating to the resignation of Mrs. Seema Suryavanshi, Director (DIN: 00039946) from the Board of Dilip Buildcon Limited

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulation), we would like to inform you that Mrs. Seema Suryavanshi, Director (DIN: 00039946) of the Company has tendered her resignation from the office of the Director of the Company with effect from today, i.e., September 30, 2021 on account of personal commitments and other responsibilities.

The Information contained in the disclosures is also available in the company's website www.dilipbuildcon.com

Kindly take the aforesaid information on your records.

For Dilip Buildcon Limited


Abhishek Srivastava
Company Secretary
A-19703



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

Date: September 30, 2021

To,
The Board of Directors
Dilip Buildcon Limited
Plot No. 05, Inside Govind Narayan Singh Gate
Chunabhatti Kolar Road,
Bhopal (M.P)-462015

Sub: Resignation from the Board of Dilip Buildcon Limited.

I hereby tender my resignation from the office of the Director of Dilip Buildcon Limited, with effect from September 30, 2021 on account of my personal commitments and to allow myself more time with discharging my other responsibilities in personal life.

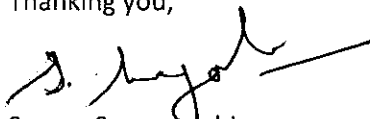
I have been associated with this organisation since its incorporation in June 12, 2006 in various positions like the office of the Director and subsequently as the Whole Time Director since August 26, 2010. The journey has been enriching and fulfilling, in witnessing the exponential and covetous growth this Company has seen, with the collaborative efforts of all the members of the Dilip Buildcon Limited family. Together, we have been able explore new vistas and excelled in all the domains we have undertaken. I am grateful to the Board of Directors for having afforded me the opportunity and assistance to discharge my duties during my tenure as the Director of the Company. I also wish to extend my warm wishes to all the employees, shareholders, associated parties and all other stakeholders, who have contributed to making this growth possible.

I shall cherish my association with this distinctive organisation and will look forward to be able to continue my association with the company in assisting and mentoring budding talent and leadership, in my personal capacity of shareholders family.

I wish the company, the very best in all the future endeavours it plans to undertake.

Kindly accept this intimation as my resignation for the office of the Director of the Company.

Thanking you,



Seema Suryavanshi
Whole Time Director
DIN-00039946

Recd & Accepted
APL
3



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

Date: 29.04.2021

To
BSE Limited
Listing Department
P.J. Tower, Dalal Street
Mumbai 400001
Stock Symbol -540047

Scrip code of Listed NCD: 959525

Sub: Intimation under Regulation 60(2) and 50 (1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 60 (2) and 50 (1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please take on record the Record Date for the payment of interest for the following Non-Convertible Debentures of the Company:

S. No	Description of debentures	ISIN No.	Quantity	Total Value (Rs. In Cr.)	Date of Payment of Interest	Record Date
1	8.75 % p.a, Senior Rated Listed Secured Redeemable Non-Convertible Debentures issued on private placement basis of Rs.10,00,000/- each	INE917M07142	1000	100.00	29.05.2021	12.05.2021

Kindly take the said information on record.

For Dilip Buildcon Limited


Abhishek Shrivastava
Company Secretary



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



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

Date: 29.04.2021

To Link Intime Private Limited C 101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai Maharashtra, 400083	To National Securities Depository Limited Trade World, A wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai - 400013	To Central Depository Services (India) Limited Marathon Futurex, A - Wing, 25 th Floor, NM Joshi Marg, Lower Parel (East), Mumbai -400013	To PNB Investment Services Limited 10, Rakesh Deep Building, Yusuf Sarai Commercial complex, Gulmohar Enclave, New Delhi
--	--	---	--

Scrip code of Listed NCD: 959525

Sub: Intimation under Regulation 60(2) and 50 (1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 60 (2) and 50 (1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please take on record the Record Date for the payment of interest for the following Non-Convertible Debentures of the Company:

S. No	Description of debentures	ISIN No.	Quantity	Total Value (Rs. In Cr.)	Date of Payment of Interest	Record Date
1	Senior Rated Listed Secured Redeemable Non-Convertible Debentures issued on private placement basis of Rs.10,00,000/- each	INE917M07142	1000	100.00	29.05.2021	12.05.2021

Kindly take the said information on record.

For Dilip Buildcon Limited

Abhishek Shrivastava
Company Secretary



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



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

Date: 29.05.2021

To Link Intime Private Limited C 101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai Maharashtra, 400083	To National Securities Depository Limited Trade World, A wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai - 400013	To Central Depository Services (India) Limited Marathon Futurex, A - Wing, 25 th Floor, NM Joshi Marg, Lower Parel (East), Mumbai -400013	To PNB Investment Services Limited 10, Rakesh Deep Building, Yusuf Sarai Commercial complex, Gulmohar Enclave, New Delhi
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Scrip code of Listed NCD: 959525

Sub: Intimation under Regulation 57(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 57(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby certify, that the Company has made timely payment of the interest with respect to the below mentioned Non-Convertible Debenture of the Company:

S. No	ISIN No.	Description of debentures	Quantity and total Value of NCD		Nature of payment	Due date of payment	Date of payment
			Quantity	Amount (in Cores)			
1	INE917M07142	8.75 % p.a, Senior Rated Listed Secured Redeemable Non-Convertible Debentures issued on private placement basis of Rs.10,00,000/- each	1000	100.00	Interest	29.05.2021	29.05.2021

This is for your information and records.

For Dilip Buildcon Limited


Abhishek Srivastava
Company Secretary
A-19708



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



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

Date: 29.05.2021

To
BSE Limited
Listing Department
P.J. Tower, Dalal Street
Mumbai 400001
Stock Symbol -540047

Scrip code of Listed NCD: 959525


Sub: Intimation under Regulation 57(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 57(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby certify, that the Company has made timely payment of the interest with respect to the below mentioned Non-Convertible Debenture of the Company:

S. No	ISIN No.	Description of debentures	Quantity and total Value of NCD		Nature of payment	Due date of payment	Date of payment
			Quantity	Amount (in Cores)			
1	INE917M07142	8.75 % p.a, Senior Rated Listed Secured Redeemable Non-Convertible Debentures issued on private placement basis of Rs.10,00,000/- each	1000	100.00	Interest	29.05.2021	29.05.2021

This is for your information and records.

For Dilip Buildcon Limited


Abhishek Shrivastava
Company Secretary
A-19703



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



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

Date: 29.07.2021

To
BSE Limited
Listing Department
P.J. Tower, Dalal Street
Mumbai 400001
Stock Symbol -540047

Scrip code of Listed NCD: 959643

Sub: Intimation under Regulation 57(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 57(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby certify, that the Company has made the timely payment of redemption/interest with respect to the below mentioned Non-Convertible Debentures of the Company:

S. No	Description of debentures	ISIN No.	Total Quantity	Nature of payment	Due date of payment	Date of payment	Quantity and amount of partly redemption (in Cr.)	Balance Quantity
1	8.67 % -Senior Rated Listed Secured Redeemable Non-Convertible Debentures issued on private placement basis of Rs.10,00,000/- each	INE917M07159	1700	Redemption and Interest	29.07.2021	29.07.2021	300 Rs. 30.00 Cr.	1400

This is for your information and records.

For Dilip Buildcon Limited


Abhishek Shrivastava
Company Secretary
A-19703



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



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

Date: 30.06.2021

To
BSE Limited
Listing Department
P.J. Tower, Dalal Street
Mumbai 400001
Stock Symbol -540047

Scrip code of Listed NCD: 959643

Sub: Intimation under Regulation 60(2) and 50 (1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 60 (2) and 50 (1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please take on record the Record Date for the payment of interest and partly redemption for the following Non-Convertible Debentures of the Company:

S. No	Description of debentures	ISIN No.	Total Quantity	Redemption Quantity and Amount	Date of Payment of Interest	Date of Redemption (Partly)	Record Date	Balance Quantity
1	Senior Rated Listed Secured Redeemable Non-Convertible Debentures issued on private placement basis of Rs.10,00,000/- each	INE917M07159	1700	300 Rs. 30.00 Cr.	29.07.2021	29.07.2021	13.07.2021	1400

Kindly take the said information on record.

For Dilip Buildcon Limited


Abhishek Singh Vastava
Company Secretary
A-19703



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



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

Date: 29.07.2021

To Link Intime Private Limited (R & T Agent) C 101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai Maharashtra, 400083	To National Securities Depository Limited Trade World, A wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai - 400013	To The PNB Investment Services Limited (Debenture Trustee) PNB Pragati Towers, 2 nd Floor, Plot No. C-9, G Block, Bandra Kurla Complex, Bandra (E) Mumbai -400051
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Scrip code of Listed NCD: 959643

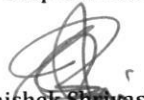
Sub: Intimation under Regulation 57(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 57(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby certify, that the Company has made the timely payment of redemption/interest with respect to the below mentioned Non-Convertible Debentures of the Company:

S. No	Description of debentures	ISIN No.	Total Quantity	Nature of payment	Due date of payment	Date of payment	Quantity and amount of partly redemption (in Cr.)	Balance Quantity
1	8.67 % -Senior Rated Listed Secured Redeemable Non-Convertible Debentures issued on private placement basis of Rs.10,00,000/- each	INE917M07159	1700	Redemption and Interest	29.07.2021	29.07.2021	300 Rs. 30.00 Cr.	1400

This is for your information and records.

For Dilip Buildcon Limited


Abhishek Srivastava
Company Secretary
A-19703



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



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

Date: 30.06.2021

To
BSE Limited
Listing Department
P.J. Tower, Dalal Street
Mumbai 400001
Stock Symbol -540047

Scrip code of Listed NCD: 959643

Sub: Intimation under Regulation 60(2) and 50 (1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015


Dear Sir/Madam,

Pursuant to Regulation 60 (2) and 50 (1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please take on record the Record Date for the payment of interest and partly redemption for the following Non-Convertible Debentures of the Company:

S. No	Description of debentures	ISIN No.	Quantity	Total Value	Date of Payment of Interest	Date of Redemption (Partly)	Record Date
1	Senior Rated Listed Secured Redeemable Non-Convertible Debentures issued on private placement basis of Rs.10,00,000/- each	INE917M07159	300	30,00,00,000/-	29.07.2021	29.07.2021	13.07.2021

Kindly take the said information on record.

For Dilip Buildcon Limited


Abhishek Sarwastava
Company Secretary
A-19703



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



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

Date: 30.06.2021

To Link Intime Private Limited C 101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai Maharashtra, 400083	To National Securities Depository Limited Trade World, A wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai - 400013	To Central Depository Services (India) Limited Marathon Futurex, A -Wing, 25 th Floor, NM Joshi Marg, Lower Parel (East), Mumbai -400013
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Scrip code of Listed NCD: 959643

Sub: Intimation under Regulation 60(2) and 50 (1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015


Dear Sir/Madam,

Pursuant to Regulation 60 (2) and 50 (1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please take on record the Record Date for the payment of interest and partly redemption for the following Non-Convertible Debentures of the Company:

S. No	Description of debentures	ISIN No.	Total Quantity	Redemption Quantity and Amount	Date of Payment of Interest	Date of Redemption (Partly)	Record Date	Balance Quantity
1	Senior Rated Listed Secured Redeemable Non-Convertible Debentures issued on private placement basis of Rs.10,00,000/- each	INE917M07159	1700	300 Rs. 30.00 Cr.	29.07.2021	29.07.2021	13.07.2021	1400

Kindly take the said information on record.

For Dilip Buildcon Limited


Abhishek Singh Wastava
Company Secretary
A-19703



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



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

August 14, 2021

To
PNB Investment Services Ltd.
10 Rakesh Deep Building, Yusuf sarai
Commercial Complex,
Gulmohar Enclave,
New Delhi

Axis Trustee Services Ltd
The Ruby I 2nd Floor I SW I 29 Senapati Bapat
Marg I Dadar west,
Mumbai - 400 028

Scrip code of Listed NCD: 959525/959643/960013/960014/960015/960016/960017/960018

Sub: - Unaudited IndAS Standalone and Consolidated Financial Results along with the Limited Review Report and Press release for the quarter June 30, 2021

Dear Sir/Madam,

Pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, please find enclosed herewith the Unaudited IndAS Standalone and Consolidated Financial Results for the quarter ended June 30, 2021 along with Limited Review Report duly approved and taken on record at the meeting of the Board of Directors of the Company held on Saturday, August 14, 2021 at 10.30 AM and concluded at 02.15 PM at the registered office of the Company. Also enclosed the press release for your record.

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.

For Dilip Buildcon Limited

Abhishek Shrivastava
Company Secretary
A-19703



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

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

Independent Auditor's Review Report on the Unaudited Quarterly Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 2021 (the Statement) attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

This Statement, which is the responsibility of the Company's Board of Directors and have been approved by them, is prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, as amended (the 'Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations. Our responsibility is to express a conclusion on the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with recognition and



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

measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

We draw your attention to Note 8 of the standalone financial results, as regards the management's assessment of the financial impact due to restrictions and conditions related to Covid-19 pandemic situation. Our opinion is not modified in respect of this matter.

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


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



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


(Geeta Rajani)
Partner
M. No. 076889



UDIN : 21111383AAAANL9840

UDIN : 21076889AAAACQ6074

Place : Bhopal
Date : 14.08.2021

Place : Bhopal
Date : 14.08.2021

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 Standalone Financial Results

		(Rs. in lakhs)			
Sr. No	Particulars	Standalone			
		Quarter ended			Year ended
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		Unaudited	Audited	Unaudited	Audited
I	Revenue from Operations	214,626.34	292,496.93	189,199.38	920,891.68
II	Other Income	1,244.57	496.82	849.61	2,907.96
III	Total Income (I + II)	215,870.91	292,993.75	190,048.99	923,799.64
IV	Expenses				
	(a) Cost of Materials consumed and Operating Expenses	175,859.79	235,852.56	149,438.38	729,819.87
	(b) Changes in inventories of finished goods and Work-in-progress	(476.13)	(4,820.93)	1,235.15	(1,831.56)
	(c) Employee benefits expense	4,930.11	4,328.48	4,878.46	19,251.53
	(d) Finance Cost	14,902.25	15,003.44	15,107.19	58,618.53
	(e) Depreciation and amortisation expense	9,788.42	9,610.41	10,661.08	40,713.64
	(f) Other expenses	6,028.28	11,517.09	3,633.70	26,750.51
	Total Expenses (IV)	211,032.72	271,491.05	184,953.96	873,322.52
V	Profit before exceptional items and tax (III-IV)	4,838.19	21,502.70	5,095.03	50,477.12
VI	Exceptional Items	-	-	-	-
VII	Profit before tax (V+VI)	4,838.19	21,502.70	5,095.03	50,477.12
VIII	Tax expense:				
	(a) Current Tax	2,126.05	8,004.03	2,891.03	20,473.24
	(b) Deferred Tax	(289.90)	770.80	(1,166.20)	(1,925.42)
	(c) Income Tax for earlier years	299.87	-	-	-
IX	Profit for the period/ year (VII-VIII)	2,702.17	12,727.87	3,370.20	31,929.30
X	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss (Net of taxes)	(174.42)	568.13	339.08	559.32
XI	Total Comprehensive income after tax (IX+X)	2,527.75	13,296.00	3,709.28	32,488.62
XII	Paid up share capital (Equity share of Rs. 10 each)	14,621.50	13,676.98	13,676.98	13,676.98
XIII	Other Equity				378,043.05
XIV	Earnings Per Share (for continuing operations)				
	(a) Basic	1.88	9.31	2.46	23.35
	(b) Diluted	1.88	9.31	2.46	23.35



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 standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 13 August 2021 and 14 August 2021 respectively.
- 2 The above standalone financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and other accounting principles generally accepted in India. These results have been subjected to limited review by the Statutory Auditors.
- 3 Figures for the quarter ended 31 March 2021 are the balancing figures between audited figures in respect of full financial year ended 31 March 2021 and the limited review figures up to the third quarter ending on 31 December 2020.
- 4 a The company had signed indicative Term sheet with a party on 24 August, 2017 for divestment of its entire stake in respect of 24 subsidiaries. The Share acquisition cum shareholders agreement in respect of these 24 subsidiaries was entered into in March 2018.
- 4 b During the quarter ended 30 June 2021, the Company has sold 30% shares in respect of one associate (in addition to 70.00% shares sold during the earlier year). The Company has earned Rs. Nil profit on all this transactions.

During the earlier periods, the Company has sold 49% shares in respect of 7 subsidiaries, 100% shareholding in respect of 13 subsidiaries and 74% in respect of 3 subsidiaries and the resulting profit / loss on the sale has been reflected in the respective years

The balance shareholding will be transferred on fulfillment of the conditions as specified in the Share acquisition cum shareholders agreement.
- 5 a The Company has entered into Shareholder and Share Purchase agreement with Cube Highways and Infrastructure III PTE Limited (Cube Highways) on 31 August 2019 to sell its entire shareholding in five subsidiaries having projects under construction (as per Hybrid Annuity Mode ('HAM') Projects) for total expected consideration of Rs. 640 crores in a phased manner subject to shareholding transfer restrictions set out in concession agreement executed between National Highways Authority of India and respective subsidiaries and subject to various regulatory and lender approvals.
- 5 b The transaction will be completed in two stages, with the first stage to be completed after the Commercial Operation Date (the "COD") and the second stage to be completed after expiry of mandatory lock-in period as per the Concession Agreement. Total consideration as stated above, may undergo some changes as per agreed terms on account of prevailing Bank Rate, rate of interest charged by lenders of respective Project, inflation etc. on the date of COD.
- 5 c Since the agreement with Cube Highways are subject to regulatory approvals, lender consent and other applicable approvals, no impact of this proposed transfer has been given effect to in these results.
- 6 During the quarter ended 30 June 2021, the company has redeemed 8.90% interest bearing Series- VII: 450 NCDs of Rs. 10,00,000 each, aggregating to Rs. 4,500 lakhs.
- 7 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.
- 8 The Company has considered the possible effects that may result from COVID-19 in the preparation of these financial results including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of COVID-19, the Company has, at the date of approval of the financial results, used internal and external sources of information and expects that the carrying amount of the assets will be recovered. The result for the quarter, to that extent, not comparable with those for the previous periods.
- 9 a During the month of April 2021, the Company has issued 94,45,203 fully paid up equity shares to Qualified Institutional Buyers in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, at an issue price of Rs. 540 per share for an aggregate consideration of Rs. 51,004.10 lakhs. The Company has used the proceeds in accordance with the objects stated in the Placement Document.
- 9 b The expenses amounting to Rs. 924.41 lakhs incurred during the quarter for the purpose of the issue of shares have been adjusted against the Securities Premium.
- 10 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 2021

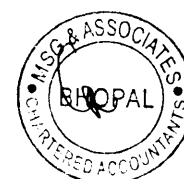
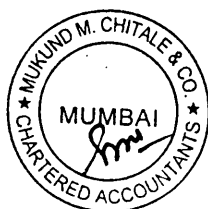
Mukund M. Chitale & Co.
Chartered Accountants
2nd Floor, Kapur House,
Paranjape B Scheme Road No. 1
Vile Parle (E), Mumbai 400 057

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

Independent Auditor's Review Report on unaudited quarterly Consolidated financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To
Board of Directors of
Dilip Buildcon Limited,**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Dilip Buildcon Limited (the Holding Company) and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') and of its associates for the quarter ended 30 June 2021 ("the Statement"), being submitted by the holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Holding company's Management and approved by them, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, as amended (the 'Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Mukund M. Chitale & Co.
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MIG-1/5, 1st Floor, Amber Complex
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Bhopal 462 011

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the entities listed in Annexure '1' to the report.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. **Emphasis of Matter**
We draw your attention to Note 7 of the unaudited consolidated financial results, as regards the management's assessment of the financial impact due to restrictions and conditions related to Covid-19 pandemic situation. Our opinion is not modified in respect of this matter.
7. We did not review the interim financial results / financial information of forty-one subsidiaries included in the unaudited consolidated financial results, whose interim financial results / financial information reflect total revenues of Rs.1,13,808.53 lakhs, total net (loss) after tax of Rs.1,042.04 lakhs and total comprehensive income of Rs. (1,042.04) lakhs for the quarter ended 30 June 2021. These interim financial results/financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter.



Mukund M. Chitale & Co.
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Bhopal 462 011

8. The Financial results of two subsidiaries, whose interim financial results / financial information reflect total revenues of Rs.944.69 lakhs, total net (loss) after tax of Rs.148.46 lakhs and total comprehensive income of Rs.148.46 lakhs for the quarter ended 30 June 2021 as considered in the unaudited consolidated financial results have been audited by one of the joint auditors, M/s MSG & Associates. Our conclusion on the Statement is not modified in respect of this matter.
9. The Financial results of three subsidiaries, whose interim financial results / financial information reflect total revenues of Rs.2,494.42 lakhs, total profit after tax of Rs.754.07 lakhs and total comprehensive income of Rs.754.07 lakhs for the quarter ended 30 June 2021 as considered in the unaudited consolidated financial results have been audited by one of the joint auditors, M/s Mukund M. Chitale & Co. The Financial Statements of three associates includes net profit after tax of Rs.313.44 lakhs and total comprehensive income of Rs.313.44 lakhs for the quarter ended 30 June 2021 as considered in the unaudited consolidated financial results have been audited by one of the joint auditors, M/s M/s Mukund M. Chitale & Co., Chartered Accountants. Our conclusion on the Statement is not modified in respect of this matter.

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



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



UDIN : 21111383AAAANM3045

Place : Bhopal
Date : 14.08.2021

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


(Geeta Rajani)
Partner
M. No. 076889



UDIN : 21076889AAAACR8812

Place : Bhopal
Date : 14.08.2021

Mukund M. Chitale & Co.
Chartered Accountants
2nd Floor, Kapur House,
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MSG & Associates
Chartered Accountants
MIG-1/5, 1st Floor, Amber Complex
Zone-II, M.P.Nagar,
Bhopal 462 011

Annexure '1'

(referred to in point No. 4 of our Independent Auditor's Report on Unaudited Consolidated Quarterly Financial Results)

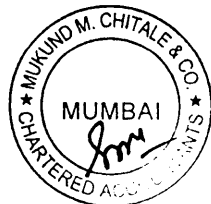
Sr. No.	Name of the Company	Nature of Relationship
1	Jalpa Devi Tollways Limited	Subsidiary
2	Bhopal Redevelopment Realty Private Limited	Subsidiary
3	Dhrol Bhadra Highways Private Limited	Subsidiary
4	DBL Hassan Periyapatna Tollways Limited	Subsidiary
5	DBL Lucknow Sultanpur Highways Limited	Subsidiary
6	DBL Kalmath Zarap Highways Limited	Subsidiary
7	Jalpa Devi Engineering Private Limited	Subsidiary
8	Bhavya Infra& Systems Private Limited	Subsidiary
9	DBL Tuljapur Ausa Highways Limited	Subsidiary
10	DBL Yavatmal Wardha Private Limited	Subsidiary
11	DBL Mahagaon Yavatmal Highways Private Limited	Subsidiary
12	DBL Wardha Butibori Highways Private Limited	Subsidiary
13	DBL VPR Mining Private Limited	Subsidiary
14	DBL Chandikhole Bhadrak Highways Private Limited	Subsidiary
15	DBL Anandapuram Anakapalli Highways Private Limited	Subsidiary
16	DBL Bangalore Nidagatta Highways Private Limited	Subsidiary
17	DBL Pachhwara Coal Mine Private Limited	Subsidiary
18	DBL Gorhar Khairatunda Highways Private Limited	Subsidiary
19	DBL Nidagatta Mysore Highways Private Limited	Subsidiary
20	DBL Rewa Sidhi Highways Private Limited	Subsidiary
21	DBL Byrapura Challakere Highways Private Limited	Subsidiary
22	DBL Mangloor Higways Private Limited	Subsidiary
23	DBL Sangli Bargaon Highways Private Limited	Subsidiary
24	DBL Bargaon Watambare Highways Private Limited	Subsidiary



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Bhopal 462 011

Sr. No.	Name of the Company	Nature of Relationship
25	DBL Mangalwedha Solapur Highways Private Limited	Subsidiary
26	DBL Bellary Byrapura Highways Private Limited	Subsidiary
27	Deevin Siesmic Systems Private Limited	Subsidiary
28	Pathrapali Kathghora Highways Private Limited	Subsidiary
29	DBL Electricity Transmission Private Limited	Subsidiary
30	DBL Power Transmission Private Limited	Subsidiary
31	DBL Transmission Private Limited	Subsidiary
32	DBL Power & Energy Transmission Private Limited	Subsidiary
33	Dodaballapur-Hoskote Highways Private Limited	Subsidiary
34	DBL Electricity & Power Transmission Private Limited	Subsidiary
35	Narenpur Purnea Highways Private Limited	Subsidiary
36	Repallewada Highways Private Limited	Subsidiary
37	DBL Infradevelopers Private Limited	Subsidiary
38	DBL Transmission 3 Private Limited	Subsidiary
39	DBL Transmission 2 Private Limited	Subsidiary
40	DBL Transmission 4 Private Limited	Subsidiary
41	Bangalore Malur Highways Private Limited	Subsidiary
42	Malur Bangarpet Highways Private Limited	Subsidiary
43	DBL Poondiyankuppam Highways Private Limited	Subsidiary
44	DBL Viluppuram Highways Private Limited	Subsidiary
45	Sannur Bikarnakette Highways Private Limited	Subsidiary
46	DBL-Siarmal Coal Mines Private Limited	Subsidiary
47	DBL Nadiad Modasa Tollways Limited	Associate
48	DBL Mundargi Harpanahalli Tollways Limited	Associate
49	DBL Hirekerur Rannibennur Tollways Limited	Associate



Dilip Buildcon Limited

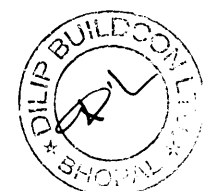
Registered Office : Plot No. 5 Inside Govind Narayan Singh Gate, Chuna Bhatti, Kolar Road , Bhopal-462016, Madhya Pradesh

CIN: L45201MP2006PLC018689

Statement of Unaudited Consolidated Financial Results

(Rs. in lakhs)

Sr.No	Particulars	Consolidated			
		Quarter ended		Year ended	
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		Unaudited	Audited	Unaudited	Audited
I	Revenue from Operations	243,826.62	313,547.56	209,994.59	1,016,828.20
II	Other Income	1,509.73	800.10	1,041.26	4,221.36
III	Total Income (I + II)	245,336.35	314,347.66	211,035.85	1,021,049.56
IV	Expenses				
	(a) Cost of Materials consumed and Operating Expenses	184,730.66	243,641.78	153,289.40	757,213.76
	(b) Changes in inventories of finished goods and Work-in-progress	(686.82)	(4,513.73)	1,207.18	(1,927.24)
	(c) Employee Benefits expense	7,232.73	4,495.04	4,979.05	19,820.16
	(d) Finance Cost	31,706.45	25,235.13	30,400.71	117,331.52
	(e) Depreciation and Amortisation expense	10,766.83	9,904.47	11,960.65	44,294.40
	(f) Other expenses	6,937.16	11,491.29	4,405.89	28,884.51
	Total Expenses (IV)	240,687.01	290,253.98	206,242.88	965,617.11
V	Profit / (Loss) before exceptional items and tax (III-IV)	4,649.34	24,093.68	4,792.97	55,432.45
VI	Exceptional Items	685.35	1,143.96	2,578.48	3,212.69
VII	Profit / (Loss) before tax (V+VI)	5,334.69	25,237.64	7,371.45	58,645.14
VIII	Tax expense:				
	(a) Current Tax	2,385.56	8,723.93	3,459.88	20,765.92
	(b) Deferred Tax	(324.28)	195.38	(1,178.00)	(2,440.29)
	(c) Income Tax for earlier years	299.87	(557.19)	41.69	(1,513.62)
IX	Profit / (Loss) for the year / period (VII-VIII)	2,973.54	16,875.52	5,047.88	41,833.13
X	Share of Profit / (Loss) of Associates	313.44	1,742.84	26.41	1,821.48
XI	Profit after Tax, share of Profit / (Loss) of associates (IX+X)	3,286.98	18,618.36	5,074.29	43,654.61
XII	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss (Net of taxes)	(174.42)	568.14	339.08	559.33
XIII	Total Comprehensive income after tax (XI+XII)	3,112.56	19,186.50	5,413.37	44,213.94
XIV	Profit for the year / period attributable to				
	Owners of the Parent	(1,588.12)	12,367.85	2,705.10	26,659.18
	Non Controlling Interest	4,875.10	6,250.51	2,369.19	16,995.43
XV	Total Comprehensive Income for the year / period attributable to				
	Owners of the Parent	(1,762.54)	12,935.99	3,044.18	27,218.51
	Non Controlling Interest	4,875.10	6,250.51	2,369.19	16,995.43
XVI	Paid up share capital (Equity share of Rs. 10 each)	14,621.50	13,676.98	13,676.98	13,676.98
XVII	Other Equity				326,303.59
XVIII	Earnings Per Share (for continuing operations)				
	(a) Basic	2.29	13.61	3.71	31.92
	(b) Diluted	2.29	13.61	3.71	31.92



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 meetings held on 13 August 2021 and 14 August 2021 respectively.
- 2 The above unaudited consolidated financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and other accounting principles generally accepted in India. These results have been subjected to limited review by the Statutory Auditors.
- 3 Figures for the quarter ended 31 March 2021 are the balancing figures between audited figures in respect of full financial year ended 31 March 2021 and the limited review figures up to the third quarter ending on 31 December 2020.
- 4 a The company had signed indicative Term sheet with a party on 24 August, 2017 for divestment of its entire stake in respect of 24 subsidiaries. The Share acquisition cum shareholders agreement in respect of these 24 subsidiaries was entered into in March 2018.
- 4 b During the quarter ended 30 June 2021, the Company has sold 30% shares in respect of one associate (in addition to 70.00% shares sold during the earlier year). The Company has earned Rs. 685.35 lakhs profit on this transaction.

During the earlier periods, the Company has sold 49% shares in respect of seven subsidiaries, 100% shareholding in respect of 13 subsidiaries and 74% in respect of three subsidiaries and the resulting profit / loss on the sale has been reflected in the respective years.

The balance shareholding will be transferred on fulfillment of the conditions as specified in the Share acquisition cum shareholders agreement.
- 5 a The company has entered into Shareholder and Share Purchase agreement with Cube Highways and Infrastructure III PTE Limited (Cube Highways) on 31 August 2019 to sell its entire shareholding in five subsidiaries having projects under construction (as per Hybrid Annuity Mode ('HAM') Projects) for total expected consideration of Rs. 640 crores in a phased manner subject to shareholding transfer restrictions set out in concession agreement executed between National Highways Authority of India and respective subsidiaries and subject to various regulatory and lender approvals.
- 5 b The transaction will be completed in two stages, with the first stage to be completed after the Commercial Operation Date (the "COD") and the second stage to be completed after expiry of mandatory lock-in period as per the Concession Agreement. Total consideration as stated above, may undergo some changes as per agreed terms on account of prevailing Bank Rate, rate of interest charged by lenders of respective Project, inflation etc. on the date of COD.
- 5 c Since the agreement with Cube Highways are subject to regulatory approvals, lender consent and other applicable approvals, no impact of this proposed transfer has been given effect to in these results.
- 6 During the quarter ended 30 June 2021, the company has redeemed 8.90% interest bearing Series- VII: 450 NCDs of Rs. 10,00,000 each, aggregating to Rs. 4,500 lakhs.
- 7 The Company has considered the possible effects that may result from COVID-19 in the preparation of these financial results including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of COVID-19, the Company has, at the date of approval of the financial results, used internal and external sources of information and expects that the carrying amount of the assets will be recovered. The result for the quarter, to that extent, not comparable with those for the previous periods.
- 8 a During the month of April 2021, the Company has issued 94,45,203 fully paid up equity shares to Qualified Institutional Buyers in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, at an issue price of Rs. 540 per share for an aggregate consideration of Rs. 51,004.10 lakhs. The Company has used the proceeds in accordance with the objects stated in the Placement Document.
- 8 b The expenses amounting to Rs. 924.41 lakhs incurred during the quarter for the purpose of the issue of shares have been adjusted against the Securities Premium.



Dilip Buildcon Limited

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

CIN: L45201MP2006PLC018689

9 Consolidated Segmental Information:

Sr.No	Particulars	Quarter ended			Year ended
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
1	Revenue from Operations				
	(a) EPC Projects	219,050.02	295,223.56	189,995.34	929,702.36
	(b) Road Infrastructure Maintenance & Toll Operations (Net)	24,776.60	18,324.00	19,999.25	87,125.84
	Total	243,826.62	313,547.56	209,994.59	1,016,828.20
	Less: Inter Segment Revenues	-	-	-	-
	Revenue from Operations	243,826.62	313,547.56	209,994.59	1,016,828.20
2	Segment results before tax and finance cost from each segment				
	(a) EPC Projects	19,774.94	36,506.14	20,202.30	109,095.65
	(b) Road Infrastructure Maintenance & Toll Operations	16,580.85	12,822.67	14,991.38	63,668.32
	Total	36,355.79	49,328.81	35,193.68	172,763.97
	Less:				
	(i) Finance Cost	31,706.45	25,235.13	30,400.71	117,331.52
	(ii) Exceptional items	(685.35)	(1,143.96)	(2,578.48)	(3,212.69)
	(ii) Unallocable Expenditure net of unallocable income	-	-	-	-
	Total profit / (loss) before Tax	5,334.69	25,237.64	7,371.45	58,645.14
3	Segment Assets				
	(a) EPC Projects	1,202,009.48	1,122,396.53	1,123,255.73	1,122,396.53
	(b) Road Infrastructure Maintenance & Toll Operations	1,091,390.82	1,005,437.10	931,748.01	1,005,437.10
	Less: Inter-segment assets	(330,000.41)	(291,057.23)	(330,940.56)	(291,057.23)
	Total Assets	1,963,399.89	1,836,776.40	1,724,063.18	1,836,776.40
4	Segment Liabilities				
	(a) EPC Projects	757,659.57	730,676.49	758,947.38	730,676.49
	(b) Road Infrastructure Maintenance & Toll Operations	975,125.05	895,884.39	835,755.37	895,884.39
	Less: Inter-segment liabilities	(198,517.39)	(167,037.49)	(203,827.95)	(167,037.49)
	Total Liabilities	1,534,267.23	1,459,523.39	1,390,874.80	1,459,523.39

A Segments have been identified in accordance with Indian Accounting Standards (Ind AS) 108 on Operating Segments considering the risk or return profiles of the business. As required under Ind AS 108, the Chief Operating Decision Maker (CODM) evaluates the performance and allocates resources based on analysis of various performance indicators. Accordingly, information has been presented for the Group's operating segments

B The Group has two business Segments :

(a) EPC Projects : Construction /Development of Infrastructure Project

(b) Toll operations : Maintenance of Road Infrastructure & Toll Operations governed by the Concession agreements entered with the principals.

C Segment Revenue, Segment Results, Segment Assets and Segment Liabilities include the respective amounts identifiable to each of the segments as also amounts allocated on a reasonable basis.

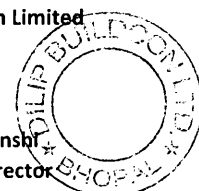
D Assets and Liabilities that cannot be allocated between the segments are shown as a part of unallocated corporate assets and liabilities respectively

10 Figures relating to previous quarters have been regrouped / rearranged, wherever necessary.

For and on behalf of the Board of
Dilip Buildcon Limited



Dilip Suryavanshi
Managing Director
DIN - 00039944



Place : Bhopal

Date : 14.08.2021

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 and Consolidated Financial Results for the Quarter ended 30 June 2021

(Rs. in lakhs)


Sr.No	Particulars	Standalone			
		Quarter ended			Year ended
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		Unaudited	Audited	Unaudited	Audited
1	Total Income from Operations (net)	2,15,870.91	2,92,993.75	1,90,048.99	9,23,799.64
2	Net Profit / (Loss) from ordinary activities after tax	2,702.17	12,727.87	3,370.20	31,929.30
3	Total Comprehensive income [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	2,527.75	13,296.00	3,709.28	32,488.62
4	Equity share capital	14,621.50	13,676.98	13,676.98	13,676.98
5	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):				
	(a) Basic	1.88	9.31	2.46	23.35
	(b) Diluted	1.88	9.31	2.46	23.35
6	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):				
	(a) Basic	1.88	9.31	2.46	23.35
	(b) Diluted	1.88	9.31	2.46	23.35

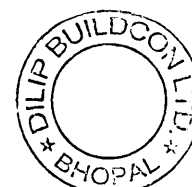
Sr.No	Particulars	Consolidated			
		Quarter ended			Year ended
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		Unaudited	Audited	Unaudited	Audited
1	Total Income from Operations (net)	2,45,336.35	3,14,347.66	2,11,035.85	10,21,049.56
2	Net Profit / (Loss) from ordinary activities after tax	3,286.98	18,618.36	5,074.29	43,654.61
3	Total Comprehensive income [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	3,112.56	19,186.50	5,413.37	44,213.94
4	Equity share capital	14,621.50	13,676.98	13,676.98	13,676.98
5	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):				
	(a) Basic	2.29	13.61	3.71	31.92
	(b) Diluted	2.29	13.61	3.71	31.92
6	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):				
	(a) Basic	2.29	13.61	3.71	31.92
	(b) Diluted	2.29	13.61	3.71	31.92

Notes

- 1 The above unaudited Standalone and Consolidated results were reviewed by the Audit Committee and were approved & taken on record by the Board of Directors at their meeting held on 13 August 2021 and 14 August 2021 respectively.
- 2 The above unaudited financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and other accounting principles generally accepted in India.
- 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 Exchanges website www.bseindia.com and www.nseindia.com and on the Company's website, www.dilipbuildcon.com.
- 4 Figures for the earlier periods have been regrouped 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 2021



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

EARNINGS RELEASE

Date: August 14, 2021

STANDALONE PERFORMANCE FOR THE QUARTER ENDED JUNE 30, 2021

QUARTERLY REVENUE OF ₹ 21,587 Mn, Up 14% (Y-o-Y)

QUARTERLY EBIDTA OF ₹ 2,953 Mn, Down 4% (Y-o-Y)

Bhopal, Madhya Pradesh: August 14, 2021 – 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 the quarter ended June 30, 2021.

STANDALONE FINANCIAL PERFORMANCE:

(₹ mn)	Q1FY22	Q4FY21	Q1Y21	YoY (%)	FY21	FY20	YoY (%)
Revenue	21,587	29,299	19,005	13.59%	92,380	90,151	2.47%
EBITDA	2,953	4,612	3,086	-4.32%	14,981	16,033	-6.56%
EBITDA Margin (%)	13.68%	15.74%	16.24%	-	16.22%	17.78%	-
PAT	253	1,330	371	-31.85%	3,249	4,267	-23.86%
PAT Margin (%)	1.17%	4.54%	1.95%	-	3.52%	4.73%	-

FINANCIAL HIGHLIGHTS OF Q1FY22 VS Q1FY21

- ✓ Revenue decreased by 13.59% to ₹ 21,587 Mn
- ✓ EBITDA decreased by 4.32% to ₹ 2,953 Mn
- ✓ PAT decreased by 31.85% to ₹ 253 Mn

ORDER BOOK

The net order book position as on 30th June 2021 was ₹ 2,54,949 Mn. 50.25% of the order book is constituted by roads and highways project, Special bridge projects contribute 5.93%, Mining contributes 15.13%, Irrigation projects contribute 18.05%, Metro projects contribute 1.23%, Tunnel projects contribute 8.19% and Airport projects contribute 1.22%.

69.96% of the order book is from the Central Government, 30.04% of the order book is from State Government (13.44% from Gujarat state Govt., 6.38% from Uttar Pradesh state Govt., 2.09% from Maharashtra State Govt., 1.21% from Rajasthan State Govt., 2.29% from Punjab State Corporation, 3.40% from Jharkhand State Govt., 1.23% from Madhya Pradesh State Govt. for Metro Projects).



Q1FY21: FINANCIAL PERFORMANCE REVIEW AND ANALYSIS

For the quarter ended 30th June, 2021, DBL achieved revenue of ₹ 21,587 Mn, increase of 13.59% as compared to ₹ 19,005 Mn in the corresponding quarter of the previous year.

Operating expenses for the quarter ended 30th June, 2021 increased by 17.06% to ₹ 18,634 Mn as against ₹ 15,919 Mn in the corresponding quarter of the previous year.

Profit after tax for the quarter ended 30th June, 2021 was lower by 31.85% at ₹ 253 Mn as against ₹ 371 Mn in the corresponding quarter of the previous year.

Basic earnings per share (EPS) for the quarter ended 30th June, 2021 was ₹ 1.88 as against ₹ 2.46 in the corresponding quarter of the previous year.

Q1FY22: SEGMENTAL CONTRACT REVENUE BREAKUP (₹ Mn)

	<u>Roads & Bridge</u> 6% ↑	<u>Irrigation</u> >100 ↑	<u>Urban Development</u> >100% ↑	<u>Mining</u> 2% ↓
Q1FY22	17,431	828	993	1,926
Q1FY21	16,496	201	138	1,956

Q1FY22 revenue from the roads & bridges segment increased by 6% on Y-o-Y basis to ₹ 17,431 Mn as compared to ₹ 16,496 Mn in the corresponding quarter of the previous year.

Q1FY22 revenue from Irrigation segment increased by 4x to ₹ 828 Mn as compared to ₹ 201 Mn in the corresponding quarter of the previous year.

Urban development segment recorded revenue of ₹ 993 Mn during the quarter ended June 30, 2021.

Mining segment recorded revenue of ₹ 1,926 Mn during the quarter ended June 30, 2021.

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 19 states & 1 union territory. DBL's current order book is ₹ 2,54,949 Mn. DBL is the largest owner of construction equipment's with 12,762 vehicles and largest employer in road construction industry with an employee base of 33,730 employees. DBL is known for its execution capabilities and has completed over 90% of projects before time and winning an early completion bonus of ₹ 5,655 Mn in the last 9 years.



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

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.

Ref No: KD-072/2021/05-012

To,
Board of Directors
Dilip Buildcon Limited
Bhopal

Independent Practitioner's Report on the Certification of terms of the issue of Non-Convertible Debentures as at 30th June 2021.

1. This Report is issued in accordance with the terms of our engagement with Dilip Buildcon Limited.
2. The Report contains the details required pursuant to compliance with terms and conditions by Dilip Buildcon Limited (the Company) contained in the Prospectus/Information Memorandum and the Debenture Trust Deed (hereinafter referred to as "Deed") entered into between the Company and PNB Investment Services Limited (hereinafter referred to as "Trustee") dated 24th August 2020, which we have initialled for identification purposes only. The following Debentures as on 30 June 2021 have been considered for this Certificate:

Debentures as on 30 June 2021 bearing ISIN INE917M07142 and INE917M07159

Management's Responsibility for the Statement

3. The preparation of the Statement is the responsibility of the Management of DILIP BUILDCON LIMITED (hereinafter the "Company") including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for ensuring that the Company complies with the requirements of the clauses of Deed document and provides all relevant information to Trustee.

Practitioner's Responsibility

5. Pursuant to the requirements of the Deed, it is our responsibility to provide a reasonable assurance on the compliance of the terms of the Deed as at 30 June 2021.

6. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

8. Based on our examination of the Deed and the relevant documents and information provided to us, we are of the opinion that the company has complied with the relevant clauses as on 30 June 2021 as stated in the Deed which is given under Annexure 1.

Restriction on use

9. The certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose to enable comply with requirements of the Deed and to submit the accompanying Statement to the Trustee and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **MUKUND M CHITALE & CO.**

Chartered Accountants

Firm's Registration No.: 106655W



(S. M. Chitale)

Partner

M. No.: 111383

UDIN: 21111383AAAAANQ4970

Place: Mumbai

Date: August 14, 2021

Annexure 1

a.	Security Cover stated in the Deed and the Security Cover maintained by the company is in accordance with the terms of issue of Debentures.
b.	Debt Equity ratio as specified in the Deed is being maintained by the Company as at 30 th June 2021*;
c.	The funds raised by the issue of Debentures have not been utilized for the purpose other than the purposes which have been specifically mentioned in the Deed.
d.	As per the amendment in Companies (Share Capital and Debentures) Rules, 2014, the Company is not required to transfer 25% of the value of outstanding Debentures to the Debenture Redemption Reserve.

*as per the Financial covenants mentioned in the Deed.

Note:

1. The figures in the above table have been extracted from the unaudited financial statements as on 30 June 2021; as prepared and shared by the management of the company.
2. The above clauses are checked with respect to outstanding value of Debentures as on 30 June 2021 bearing ISIN INE917M07142 and INE917M07159.

Refer Certificate Ref: KD-072/2021/05-012 dated 14th August 2021 with UDIN No: 21111383AAAANQ4970





DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

Date: August 19, 2021

To
BSE Limited
Listing Department
P.J. Tower, Dalal Street
Mumbai 400001
Stock Symbol -540047

Scrip code of Listed NCD: 959525/959643/960013/960014/960015/960016/960017/960018

Sub: Disclosure under Regulation 54(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 54(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please note that all the listed, Secured, Non-Convertible Debentures issued by the Company and outstanding as on June 30, 2021 are secured to the full extent by exclusive charge on the Movable Property and Motor vehicle / Mortgage of Immovable Properties, wherever applicable.

This is for your information and record.

For Dilip Buildcon Limited

Abhishek Shrivastava
Company Secretary
A-19703



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

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

Independent Auditor's Review Report on the Unaudited Quarterly Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 2021 (the Statement) attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

This Statement, which is the responsibility of the Company's Board of Directors and have been approved by them, is prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, as amended (the 'Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations. Our responsibility is to express a conclusion on the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with recognition and



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

measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

We draw your attention to Note 8 of the standalone financial results, as regards the management's assessment of the financial impact due to restrictions and conditions related to Covid-19 pandemic situation. Our opinion is not modified in respect of this matter.

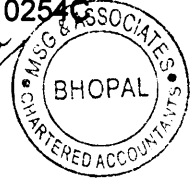
For Mukund M. Chitale & Co.
Chartered Accountants
Firm Registration No. 106655W


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



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


(Geeta Rajani)
Partner
M. No. 076889



UDIN : 21111383AAAANL9840

UDIN : 21076889AAAACQ6074

Place : Bhopal
Date : 14.08.2021

Place : Bhopal
Date : 14.08.2021

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 Standalone Financial Results

		(Rs. in lakhs)			
Sr. No	Particulars	Standalone			
		Quarter ended			Year ended
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		Unaudited	Audited	Unaudited	Audited
I	Revenue from Operations	214,626.34	292,496.93	189,199.38	920,891.68
II	Other Income	1,244.57	496.82	849.61	2,907.96
III	Total Income (I + II)	215,870.91	292,993.75	190,048.99	923,799.64
IV	Expenses				
	(a) Cost of Materials consumed and Operating Expenses	175,859.79	235,852.56	149,438.38	729,819.87
	(b) Changes in inventories of finished goods and Work-in-progress	(476.13)	(4,820.93)	1,235.15	(1,831.56)
	(c) Employee benefits expense	4,930.11	4,328.48	4,878.46	19,251.53
	(d) Finance Cost	14,902.25	15,003.44	15,107.19	58,618.53
	(e) Depreciation and amortisation expense	9,788.42	9,610.41	10,661.08	40,713.64
	(f) Other expenses	6,028.28	11,517.09	3,633.70	26,750.51
	Total Expenses (IV)	211,032.72	271,491.05	184,953.96	873,322.52
V	Profit before exceptional items and tax (III-IV)	4,838.19	21,502.70	5,095.03	50,477.12
VI	Exceptional Items	-	-	-	-
VII	Profit before tax (V+VI)	4,838.19	21,502.70	5,095.03	50,477.12
VIII	Tax expense:				
	(a) Current Tax	2,126.05	8,004.03	2,891.03	20,473.24
	(b) Deferred Tax	(289.90)	770.80	(1,166.20)	(1,925.42)
	(c) Income Tax for earlier years	299.87	-	-	-
IX	Profit for the period/ year (VII-VIII)	2,702.17	12,727.87	3,370.20	31,929.30
X	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss (Net of taxes)	(174.42)	568.13	339.08	559.32
XI	Total Comprehensive income after tax (IX+X)	2,527.75	13,296.00	3,709.28	32,488.62
XII	Paid up share capital (Equity share of Rs. 10 each)	14,621.50	13,676.98	13,676.98	13,676.98
XIII	Other Equity				378,043.05
XIV	Earnings Per Share (for continuing operations)				
	(a) Basic	1.88	9.31	2.46	23.35
	(b) Diluted	1.88	9.31	2.46	23.35



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 standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 13 August 2021 and 14 August 2021 respectively.
- 2 The above standalone financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and other accounting principles generally accepted in India. These results have been subjected to limited review by the Statutory Auditors.
- 3 Figures for the quarter ended 31 March 2021 are the balancing figures between audited figures in respect of full financial year ended 31 March 2021 and the limited review figures up to the third quarter ending on 31 December 2020.
- 4 a The company had signed indicative Term sheet with a party on 24 August, 2017 for divestment of its entire stake in respect of 24 subsidiaries. The Share acquisition cum shareholders agreement in respect of these 24 subsidiaries was entered into in March 2018.
- 4 b During the quarter ended 30 June 2021, the Company has sold 30% shares in respect of one associate (in addition to 70.00% shares sold during the earlier year). The Company has earned Rs. Nil profit on all this transactions.

During the earlier periods, the Company has sold 49% shares in respect of 7 subsidiaries, 100% shareholding in respect of 13 subsidiaries and 74% in respect of 3 subsidiaries and the resulting profit / loss on the sale has been reflected in the respective years

The balance shareholding will be transferred on fulfillment of the conditions as specified in the Share acquisition cum shareholders agreement.
- 5 a The Company has entered into Shareholder and Share Purchase agreement with Cube Highways and Infrastructure III PTE Limited (Cube Highways) on 31 August 2019 to sell its entire shareholding in five subsidiaries having projects under construction (as per Hybrid Annuity Mode ('HAM') Projects) for total expected consideration of Rs. 640 crores in a phased manner subject to shareholding transfer restrictions set out in concession agreement executed between National Highways Authority of India and respective subsidiaries and subject to various regulatory and lender approvals.
- 5 b The transaction will be completed in two stages, with the first stage to be completed after the Commercial Operation Date (the "COD") and the second stage to be completed after expiry of mandatory lock-in period as per the Concession Agreement. Total consideration as stated above, may undergo some changes as per agreed terms on account of prevailing Bank Rate, rate of interest charged by lenders of respective Project, inflation etc. on the date of COD.
- 5 c Since the agreement with Cube Highways are subject to regulatory approvals, lender consent and other applicable approvals, no impact of this proposed transfer has been given effect to in these results.
- 6 During the quarter ended 30 June 2021, the company has redeemed 8.90% interest bearing Series- VII: 450 NCDs of Rs. 10,00,000 each, aggregating to Rs. 4,500 lakhs.
- 7 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.
- 8 The Company has considered the possible effects that may result from COVID-19 in the preparation of these financial results including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of COVID-19, the Company has, at the date of approval of the financial results, used internal and external sources of information and expects that the carrying amount of the assets will be recovered. The result for the quarter, to that extent, not comparable with those for the previous periods.
- 9 a During the month of April 2021, the Company has issued 94,45,203 fully paid up equity shares to Qualified Institutional Buyers in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, at an issue price of Rs. 540 per share for an aggregate consideration of Rs. 51,004.10 lakhs. The Company has used the proceeds in accordance with the objects stated in the Placement Document.
- 9 b The expenses amounting to Rs. 924.41 lakhs incurred during the quarter for the purpose of the issue of shares have been adjusted against the Securities Premium.
- 10 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 2021

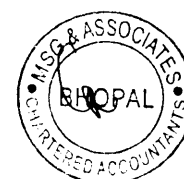
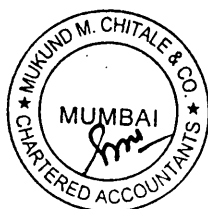
Mukund M. Chitale & Co.
Chartered Accountants
2nd Floor, Kapur House,
Paranjape B Scheme Road No. 1
Vile Parle (E), Mumbai 400 057

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

Independent Auditor's Review Report on unaudited quarterly Consolidated financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To
Board of Directors of
Dilip Buildcon Limited,**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Dilip Buildcon Limited (the Holding Company) and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') and of its associates for the quarter ended 30 June 2021 ("the Statement"), being submitted by the holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Holding company's Management and approved by them, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, as amended (the 'Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the entities listed in Annexure '1' to the report.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. **Emphasis of Matter**
We draw your attention to Note 7 of the unaudited consolidated financial results, as regards the management's assessment of the financial impact due to restrictions and conditions related to Covid-19 pandemic situation. Our opinion is not modified in respect of this matter.
7. We did not review the interim financial results / financial information of forty-one subsidiaries included in the unaudited consolidated financial results, whose interim financial results / financial information reflect total revenues of Rs.1,13,808.53 lakhs, total net (loss) after tax of Rs.1,042.04 lakhs and total comprehensive income of Rs. (1,042.04) lakhs for the quarter ended 30 June 2021. These interim financial results/financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter.




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8. The Financial results of two subsidiaries, whose interim financial results / financial information reflect total revenues of Rs.944.69 lakhs, total net (loss) after tax of Rs.148.46 lakhs and total comprehensive income of Rs.148.46 lakhs for the quarter ended 30 June 2021 as considered in the unaudited consolidated financial results have been audited by one of the joint auditors, M/s MSG & Associates. Our conclusion on the Statement is not modified in respect of this matter.
9. The Financial results of three subsidiaries, whose interim financial results / financial information reflect total revenues of Rs.2,494.42 lakhs, total profit after tax of Rs.754.07 lakhs and total comprehensive income of Rs.754.07 lakhs for the quarter ended 30 June 2021 as considered in the unaudited consolidated financial results have been audited by one of the joint auditors, M/s Mukund M. Chitale & Co. The Financial Statements of three associates includes net profit after tax of Rs.313.44 lakhs and total comprehensive income of Rs.313.44 lakhs for the quarter ended 30 June 2021 as considered in the unaudited consolidated financial results have been audited by one of the joint auditors, M/s M/s Mukund M. Chitale & Co., Chartered Accountants. Our conclusion on the Statement is not modified in respect of this matter.

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

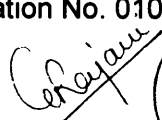

(S.M. Chitale)
Partner
M. No. 111383

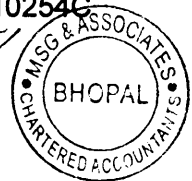


UDIN : 21111383AAAANM3045

Place : Bhopal
Date : 14.08.2021

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


(Geeta Rajani)
Partner
M. No. 076889



UDIN : 21076889AAAACR8812

Place : Bhopal
Date : 14.08.2021

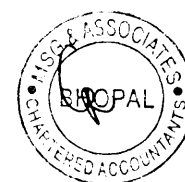
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Chartered Accountants
MIG-1/5, 1st Floor, Amber Complex
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Bhopal 462 011

Annexure '1'

(referred to in point No. 4 of our Independent Auditor's Report on Unaudited Consolidated Quarterly Financial Results)

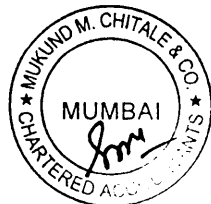
Sr. No.	Name of the Company	Nature of Relationship
1	Jalpa Devi Tollways Limited	Subsidiary
2	Bhopal Redevelopment Realty Private Limited	Subsidiary
3	Dhrol Bhadra Highways Private Limited	Subsidiary
4	DBL Hassan Periyapatna Tollways Limited	Subsidiary
5	DBL Lucknow Sultanpur Highways Limited	Subsidiary
6	DBL Kalmath Zarap Highways Limited	Subsidiary
7	Jalpa Devi Engineering Private Limited	Subsidiary
8	Bhavya Infra& Systems Private Limited	Subsidiary
9	DBL Tuljapur Ausa Highways Limited	Subsidiary
10	DBL Yavatmal Wardha Private Limited	Subsidiary
11	DBL Mahagaon Yavatmal Highways Private Limited	Subsidiary
12	DBL Wardha Butibori Highways Private Limited	Subsidiary
13	DBL VPR Mining Private Limited	Subsidiary
14	DBL Chandikhole Bhadrak Highways Private Limited	Subsidiary
15	DBL Anandapuram Anakapalli Highways Private Limited	Subsidiary
16	DBL Bangalore Nidagatta Highways Private Limited	Subsidiary
17	DBL Pachhvara Coal Mine Private Limited	Subsidiary
18	DBL Gorhar Khairatunda Highways Private Limited	Subsidiary
19	DBL Nidagatta Mysore Highways Private Limited	Subsidiary
20	DBL Rewa Sidhi Highways Private Limited	Subsidiary
21	DBL Byrapura Challakere Highways Private Limited	Subsidiary
22	DBL Mangloor Higways Private Limited	Subsidiary
23	DBL Sangli Bargaon Highways Private Limited	Subsidiary
24	DBL Bargaon Watambare Highways Private Limited	Subsidiary



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Sr. No.	Name of the Company	Nature of Relationship
25	DBL Mangalwedha Solapur Highways Private Limited	Subsidiary
26	DBL Bellary Byrapura Highways Private Limited	Subsidiary
27	Deevin Siesmic Systems Private Limited	Subsidiary
28	Pathrapali Kathghora Highways Private Limited	Subsidiary
29	DBL Electricity Transmission Private Limited	Subsidiary
30	DBL Power Transmission Private Limited	Subsidiary
31	DBL Transmission Private Limited	Subsidiary
32	DBL Power & Energy Transmission Private Limited	Subsidiary
33	Dodaballapur-Hoskote Highways Private Limited	Subsidiary
34	DBL Electricity & Power Transmission Private Limited	Subsidiary
35	Narenpur Purnea Highways Private Limited	Subsidiary
36	Repallewada Highways Private Limited	Subsidiary
37	DBL Infradevelopers Private Limited	Subsidiary
38	DBL Transmission 3 Private Limited	Subsidiary
39	DBL Transmission 2 Private Limited	Subsidiary
40	DBL Transmission 4 Private Limited	Subsidiary
41	Bangalore Malur Highways Private Limited	Subsidiary
42	Malur Bangarpet Highways Private Limited	Subsidiary
43	DBL Poondiyankuppam Highways Private Limited	Subsidiary
44	DBL Viluppuram Highways Private Limited	Subsidiary
45	Sannur Bikarnakette Highways Private Limited	Subsidiary
46	DBL-Siarmal Coal Mines Private Limited	Subsidiary
47	DBL Nadiad Modasa Tollways Limited	Associate
48	DBL Mundargi Harpanahalli Tollways Limited	Associate
49	DBL Hirekerur Rannibennur Tollways Limited	Associate



Dilip Buildcon Limited

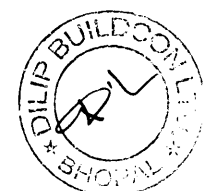
Registered Office : Plot No. 5 Inside Govind Narayan Singh Gate, Chuna Bhatti, Kolar Road , Bhopal-462016, Madhya Pradesh

CIN: L45201MP2006PLC018689

Statement of Unaudited Consolidated Financial Results

(Rs. in lakhs)

Sr.No	Particulars	Consolidated			
		Quarter ended		Year ended	
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		Unaudited	Audited	Unaudited	Audited
I	Revenue from Operations	243,826.62	313,547.56	209,994.59	1,016,828.20
II	Other Income	1,509.73	800.10	1,041.26	4,221.36
III	Total Income (I + II)	245,336.35	314,347.66	211,035.85	1,021,049.56
IV	Expenses				
	(a) Cost of Materials consumed and Operating Expenses	184,730.66	243,641.78	153,289.40	757,213.76
	(b) Changes in inventories of finished goods and Work-in-progress	(686.82)	(4,513.73)	1,207.18	(1,927.24)
	(c) Employee Benefits expense	7,232.73	4,495.04	4,979.05	19,820.16
	(d) Finance Cost	31,706.45	25,235.13	30,400.71	117,331.52
	(e) Depreciation and Amortisation expense	10,766.83	9,904.47	11,960.65	44,294.40
	(f) Other expenses	6,937.16	11,491.29	4,405.89	28,884.51
	Total Expenses (IV)	240,687.01	290,253.98	206,242.88	965,617.11
V	Profit / (Loss) before exceptional items and tax (III-IV)	4,649.34	24,093.68	4,792.97	55,432.45
VI	Exceptional Items	685.35	1,143.96	2,578.48	3,212.69
VII	Profit / (Loss) before tax (V+VI)	5,334.69	25,237.64	7,371.45	58,645.14
VIII	Tax expense:				
	(a) Current Tax	2,385.56	8,723.93	3,459.88	20,765.92
	(b) Deferred Tax	(324.28)	195.38	(1,178.00)	(2,440.29)
	(c) Income Tax for earlier years	299.87	(557.19)	41.69	(1,513.62)
IX	Profit / (Loss) for the year / period (VII-VIII)	2,973.54	16,875.52	5,047.88	41,833.13
X	Share of Profit / (Loss) of Associates	313.44	1,742.84	26.41	1,821.48
XI	Profit after Tax, share of Profit / (Loss) of associates (IX+X)	3,286.98	18,618.36	5,074.29	43,654.61
XII	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss (Net of taxes)	(174.42)	568.14	339.08	559.33
XIII	Total Comprehensive income after tax (XI+XII)	3,112.56	19,186.50	5,413.37	44,213.94
XIV	Profit for the year / period attributable to				
	Owners of the Parent	(1,588.12)	12,367.85	2,705.10	26,659.18
	Non Controlling Interest	4,875.10	6,250.51	2,369.19	16,995.43
XV	Total Comprehensive Income for the year / period attributable to				
	Owners of the Parent	(1,762.54)	12,935.99	3,044.18	27,218.51
	Non Controlling Interest	4,875.10	6,250.51	2,369.19	16,995.43
XVI	Paid up share capital (Equity share of Rs. 10 each)	14,621.50	13,676.98	13,676.98	13,676.98
XVII	Other Equity				326,303.59
XVIII	Earnings Per Share (for continuing operations)				
	(a) Basic	2.29	13.61	3.71	31.92
	(b) Diluted	2.29	13.61	3.71	31.92



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 meetings held on 13 August 2021 and 14 August 2021 respectively.
- 2 The above unaudited consolidated financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and other accounting principles generally accepted in India. These results have been subjected to limited review by the Statutory Auditors.
- 3 Figures for the quarter ended 31 March 2021 are the balancing figures between audited figures in respect of full financial year ended 31 March 2021 and the limited review figures up to the third quarter ending on 31 December 2020.
- 4 a The company had signed indicative Term sheet with a party on 24 August, 2017 for divestment of its entire stake in respect of 24 subsidiaries. The Share acquisition cum shareholders agreement in respect of these 24 subsidiaries was entered into in March 2018.
- 4 b During the quarter ended 30 June 2021, the Company has sold 30% shares in respect of one associate (in addition to 70.00% shares sold during the earlier year). The Company has earned Rs. 685.35 lakhs profit on this transaction.

During the earlier periods, the Company has sold 49% shares in respect of seven subsidiaries, 100% shareholding in respect of 13 subsidiaries and 74% in respect of three subsidiaries and the resulting profit / loss on the sale has been reflected in the respective years.

The balance shareholding will be transferred on fulfillment of the conditions as specified in the Share acquisition cum shareholders agreement.
- 5 a The company has entered into Shareholder and Share Purchase agreement with Cube Highways and Infrastructure III PTE Limited (Cube Highways) on 31 August 2019 to sell its entire shareholding in five subsidiaries having projects under construction (as per Hybrid Annuity Mode ('HAM') Projects) for total expected consideration of Rs. 640 crores in a phased manner subject to shareholding transfer restrictions set out in concession agreement executed between National Highways Authority of India and respective subsidiaries and subject to various regulatory and lender approvals.
- 5 b The transaction will be completed in two stages, with the first stage to be completed after the Commercial Operation Date (the "COD") and the second stage to be completed after expiry of mandatory lock-in period as per the Concession Agreement. Total consideration as stated above, may undergo some changes as per agreed terms on account of prevailing Bank Rate, rate of interest charged by lenders of respective Project, inflation etc. on the date of COD.
- 5 c Since the agreement with Cube Highways are subject to regulatory approvals, lender consent and other applicable approvals, no impact of this proposed transfer has been given effect to in these results.
- 6 During the quarter ended 30 June 2021, the company has redeemed 8.90% interest bearing Series- VII: 450 NCDs of Rs. 10,00,000 each, aggregating to Rs. 4,500 lakhs.
- 7 The Company has considered the possible effects that may result from COVID-19 in the preparation of these financial results including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of COVID-19, the Company has, at the date of approval of the financial results, used internal and external sources of information and expects that the carrying amount of the assets will be recovered. The result for the quarter, to that extent, not comparable with those for the previous periods.
- 8 a During the month of April 2021, the Company has issued 94,45,203 fully paid up equity shares to Qualified Institutional Buyers in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, at an issue price of Rs. 540 per share for an aggregate consideration of Rs. 51,004.10 lakhs. The Company has used the proceeds in accordance with the objects stated in the Placement Document.
- 8 b The expenses amounting to Rs. 924.41 lakhs incurred during the quarter for the purpose of the issue of shares have been adjusted against the Securities Premium.



Dilip Buildcon Limited

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CIN: L45201MP2006PLC018689

9 Consolidated Segmental Information:

Sr.No	Particulars	Quarter ended			Year ended
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
1	Revenue from Operations				
	(a) EPC Projects	219,050.02	295,223.56	189,995.34	929,702.36
	(b) Road Infrastructure Maintenance & Toll Operations (Net)	24,776.60	18,324.00	19,999.25	87,125.84
	Total	243,826.62	313,547.56	209,994.59	1,016,828.20
	Less: Inter Segment Revenues	-	-	-	-
	Revenue from Operations	243,826.62	313,547.56	209,994.59	1,016,828.20
2	Segment results before tax and finance cost from each segment				
	(a) EPC Projects	19,774.94	36,506.14	20,202.30	109,095.65
	(b) Road Infrastructure Maintenance & Toll Operations	16,580.85	12,822.67	14,991.38	63,668.32
	Total	36,355.79	49,328.81	35,193.68	172,763.97
	Less:				
	(i) Finance Cost	31,706.45	25,235.13	30,400.71	117,331.52
	(ii) Exceptional items	(685.35)	(1,143.96)	(2,578.48)	(3,212.69)
	(ii) Unallocable Expenditure net of unallocable income	-	-	-	-
	Total profit / (loss) before Tax	5,334.69	25,237.64	7,371.45	58,645.14
3	Segment Assets				
	(a) EPC Projects	1,202,009.48	1,122,396.53	1,123,255.73	1,122,396.53
	(b) Road Infrastructure Maintenance & Toll Operations	1,091,390.82	1,005,437.10	931,748.01	1,005,437.10
	Less: Inter-segment assets	(330,000.41)	(291,057.23)	(330,940.56)	(291,057.23)
	Total Assets	1,963,399.89	1,836,776.40	1,724,063.18	1,836,776.40
4	Segment Liabilities				
	(a) EPC Projects	757,659.57	730,676.49	758,947.38	730,676.49
	(b) Road Infrastructure Maintenance & Toll Operations	975,125.05	895,884.39	835,755.37	895,884.39
	Less: Inter-segment liabilities	(198,517.39)	(167,037.49)	(203,827.95)	(167,037.49)
	Total Liabilities	1,534,267.23	1,459,523.39	1,390,874.80	1,459,523.39

A Segments have been identified in accordance with Indian Accounting Standards (Ind AS) 108 on Operating Segments considering the risk or return profiles of the business. As required under Ind AS 108, the Chief Operating Decision Maker (CODM) evaluates the performance and allocates resources based on analysis of various performance indicators. Accordingly, information has been presented for the Group's operating segments

B The Group has two business Segments :

(a) EPC Projects : Construction /Development of Infrastructure Project

(b) Toll operations : Maintenance of Road Infrastructure & Toll Operations governed by the Concession agreements entered with the principals.

C Segment Revenue, Segment Results, Segment Assets and Segment Liabilities include the respective amounts identifiable to each of the segments as also amounts allocated on a reasonable basis.

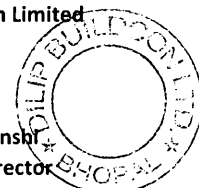
D Assets and Liabilities that cannot be allocated between the segments are shown as a part of unallocated corporate assets and liabilities respectively

10 Figures relating to previous quarters have been regrouped / rearranged, wherever necessary.

For and on behalf of the Board of
Dilip Buildcon Limited



Dilip Suryavanshi
Managing Director
DIN - 00039944



Place : Bhopal

Date : 14.08.2021

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 and Consolidated Financial Results for the Quarter ended 30 June 2021

(Rs. in lakhs)

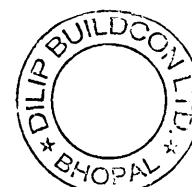
Sr.No	Particulars	Standalone			
		Quarter ended			Year ended
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		Unaudited	Audited	Unaudited	Audited
1	Total Income from Operations (net)	2,15,870.91	2,92,993.75	1,90,048.99	9,23,799.64
2	Net Profit / (Loss) from ordinary activities after tax	2,702.17	12,727.87	3,370.20	31,929.30
3	Total Comprehensive income [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	2,527.75	13,296.00	3,709.28	32,488.62
4	Equity share capital	14,621.50	13,676.98	13,676.98	13,676.98
5	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):				
	(a) Basic	1.88	9.31	2.46	23.35
	(b) Diluted	1.88	9.31	2.46	23.35
6	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):				
	(a) Basic	1.88	9.31	2.46	23.35
	(b) Diluted	1.88	9.31	2.46	23.35
Sr.No	Particulars	Consolidated			
		Quarter ended			Year ended
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		Unaudited	Audited	Unaudited	Audited
1	Total Income from Operations (net)	2,45,336.35	3,14,347.66	2,11,035.85	10,21,049.56
2	Net Profit / (Loss) from ordinary activities after tax	3,286.98	18,618.36	5,074.29	43,654.61
3	Total Comprehensive income [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	3,112.56	19,186.50	5,413.37	44,213.94
4	Equity share capital	14,621.50	13,676.98	13,676.98	13,676.98
5	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):				
	(a) Basic	2.29	13.61	3.71	31.92
	(b) Diluted	2.29	13.61	3.71	31.92
6	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):				
	(a) Basic	2.29	13.61	3.71	31.92
	(b) Diluted	2.29	13.61	3.71	31.92

Notes

- 1 The above unaudited Standalone and Consolidated results were reviewed by the Audit Committee and were approved & taken on record by the Board of Directors at their meeting held on 13 August 2021 and 14 August 2021 respectively.
- 2 The above unaudited financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and other accounting principles generally accepted in India.
- 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 Exchanges website www.bseindia.com and www.nseindia.com and on the Company's website, www.dilipbuildcon.com.
- 4 Figures for the earlier periods have been regrouped 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 2021



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

EARNINGS RELEASE

Date: August 14, 2021

STANDALONE PERFORMANCE FOR THE QUARTER ENDED JUNE 30, 2021

QUARTERLY REVENUE OF ₹ 21,587 Mn, Up 14% (Y-o-Y)

QUARTERLY EBIDTA OF ₹ 2,953 Mn, Down 4% (Y-o-Y)

Bhopal, Madhya Pradesh: August 14, 2021 – 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 the quarter ended June 30, 2021.

STANDALONE FINANCIAL PERFORMANCE:

(₹ mn)	Q1FY22	Q4FY21	Q1Y21	YoY (%)	FY21	FY20	YoY (%)
Revenue	21,587	29,299	19,005	13.59%	92,380	90,151	2.47%
EBITDA	2,953	4,612	3,086	-4.32%	14,981	16,033	-6.56%
EBITDA Margin (%)	13.68%	15.74%	16.24%	-	16.22%	17.78%	-
PAT	253	1,330	371	-31.85%	3,249	4,267	-23.86%
PAT Margin (%)	1.17%	4.54%	1.95%	-	3.52%	4.73%	-

FINANCIAL HIGHLIGHTS OF Q1FY22 VS Q1FY21

- ✓ Revenue decreased by 13.59% to ₹ 21,587 Mn
- ✓ EBITDA decreased by 4.32% to ₹ 2,953 Mn
- ✓ PAT decreased by 31.85% to ₹ 253 Mn

ORDER BOOK

The net order book position as on 30th June 2021 was ₹ 2,54,949 Mn. 50.25% of the order book is constituted by roads and highways project, Special bridge projects contribute 5.93%, Mining contributes 15.13%, Irrigation projects contribute 18.05%, Metro projects contribute 1.23%, Tunnel projects contribute 8.19% and Airport projects contribute 1.22%.

69.96% of the order book is from the Central Government, 30.04% of the order book is from State Government (13.44% from Gujarat state Govt., 6.38% from Uttar Pradesh state Govt., 2.09% from Maharashtra State Govt., 1.21% from Rajasthan State Govt., 2.29% from Punjab State Corporation, 3.40% from Jharkhand State Govt., 1.23% from Madhya Pradesh State Govt. for Metro Projects).



Q1FY21: FINANCIAL PERFORMANCE REVIEW AND ANALYSIS

For the quarter ended 30th June, 2021, DBL achieved revenue of ₹ 21,587 Mn, increase of 13.59% as compared to ₹ 19,005 Mn in the corresponding quarter of the previous year.

Operating expenses for the quarter ended 30th June, 2021 increased by 17.06% to ₹ 18,634 Mn as against ₹ 15,919 Mn in the corresponding quarter of the previous year.

Profit after tax for the quarter ended 30th June, 2021 was lower by 31.85% at ₹ 253 Mn as against ₹ 371 Mn in the corresponding quarter of the previous year.

Basic earnings per share (EPS) for the quarter ended 30th June, 2021 was ₹ 1.88 as against ₹ 2.46 in the corresponding quarter of the previous year.

Q1FY22: SEGMENTAL CONTRACT REVENUE BREAKUP (₹ Mn)

	<u>Roads & Bridge</u> 6% ↑	<u>Irrigation</u> >100 ↑	<u>Urban Development</u> >100% ↑	<u>Mining</u> 2% ↓
Q1FY22	17,431	828	993	1,926
Q1FY21	16,496	201	138	1,956

Q1FY22 revenue from the roads & bridges segment increased by 6% on Y-o-Y basis to ₹ 17,431 Mn as compared to ₹ 16,496 Mn in the corresponding quarter of the previous year.

Q1FY22 revenue from Irrigation segment increased by 4x to ₹ 828 Mn as compared to ₹ 201 Mn in the corresponding quarter of the previous year.

Urban development segment recorded revenue of ₹ 993 Mn during the quarter ended June 30, 2021.

Mining segment recorded revenue of ₹ 1,926 Mn during the quarter ended June 30, 2021.

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 19 states & 1 union territory. DBL's current order book is ₹ 2,54,949 Mn. DBL is the largest owner of construction equipment's with 12,762 vehicles and largest employer in road construction industry with an employee base of 33,730 employees. DBL is known for its execution capabilities and has completed over 90% of projects before time and winning an early completion bonus of ₹ 5,655 Mn in the last 9 years.



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

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.

DCS/COMP/SU/IP-PPDI/162/20-21

June 23, 2020

The Company Secretary
Dilip Buildcon Limited
Plot No. 5, Inside Govind Narayan Singh Gate,
Chuna Bhatti, Kolar Road,
Bhopal 462 016, Madhya Pradesh, India

Dear Sir,

Re: Private Placement upto 2000 Senior Rated Listed Secured Redeemable Non-Convertible Debentures at face value of Rs. 10,00,000/- only aggregating upto Rs. 200 crores only ("Debentures" Or "NCDs") (the "Issue").

We acknowledge receipt of your application on the online portal on June 23, 2020 seeking In-principle approval for issue of captioned security. In this regard, the Exchange is pleased to grant in-principle approval for listing subject to fulfilling the following conditions:

1. Filing of listing application.
2. Payment of fees as may be prescribed from time to time.
3. Compliance with Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 as amended 2012, and submission of Disclosures and Documents as per Regulations 21, in the format specified in Schedule I of the said Regulations and also Compliance with provisions of Companies Act 2013.
4. Receipt of Statutory & other approvals & compliance of guidelines issued by the statutory authorities including SEBI, RBI, DCA etc. as may be applicable.
5. Compliance with change in the guidelines, regulations directions of the Exchange or any statutory authorities, documentary requirements from time to time

This In-Principle Approval is valid for a period of 1 year from the date of issue of this letter. The Exchange reserves its right to withdraw its in-principle approval at any later stage if the information submitted to the Exchange is found to be incomplete/ incorrect/misleading/false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Guidelines/Regulations issued by the statutory authorities etc. Further, it is subject to payment of all applicable charges levied by the Exchange for usage of any system, software or similar such facilities provided by BSE which the Company shall avail to process the application of securities for which approval is given vide this letter.

Yours Faithfully,

For BSE Limited

Sd/-
Rupal Khandelwal
Senior Manager

Sd/-
Raghavendra Bhat
Deputy Manager



Abhishek Shrivastava <csabhishek@dilipbuildcon.co.in>

Dilip Buildcon Limited Case No: 110734

1 message

Sarvesh Utekar <sarvesh.utekar@mkttech.in>

Tue, May 26, 2020 at 1:07 PM

To: "csabhishek@dilipbuildcon.co.in" <csabhishek@dilipbuildcon.co.in>

Cc: Debt Listing <debt.listing@bseindia.com>, Hemlata Agarwal <Hemlata.Agarwal@bseindia.com>

DCS/COMP/SU/IP-PPDI/069/20-21

May 26, 2020

The Company Secretary

Dilip Buildcon Limited

Plot No. 5, Inside Govind Narayan Singh Gate,

Chuna Bhatti, Kolar Road, Bhopal 462 016,

Madhya Pradesh, India

Dear Sir,

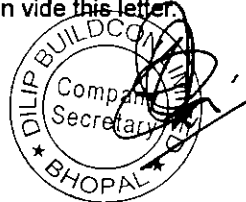
Re: Private Placement of upto 1000 Senior Rated Listed Secured Redeemable Non-Convertible Debentures at face value of Rs. 10,00,000/- only aggregating upto Rs. 100/- Crores only ("Debentures" Or "Ncds")(The "Issue").

We acknowledge receipt of your application on the online portal on May 26, 2020 seeking In-principle approval for issue of captioned security. In this regard, the Exchange is pleased to grant in-principle approval for listing subject to fulfilling the following conditions:

1. Filing of listing application.
2. Payment of fees as may be prescribed from time to time.
3. Compliance with Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 as amended 2012, and submission of Disclosures and Documents as per Regulations 21, in the format specified in Schedule I of the said Regulations and also Compliance with provisions of Companies Act 2013.
4. Receipt of Statutory & other approvals & compliance of guidelines issued by the statutory authorities including SEBI, RBI, DCA etc. as may be applicable.
5. Compliance with change in the guidelines, regulations directions of the Exchange or any statutory authorities, documentary requirements from time to time

This In-Principle Approval is valid for a period of 1 year from the date of issue of this letter. The Exchange reserves its right to withdraw its in-principle approval at any later stage if the information submitted to the Exchange is found to be incomplete/ incorrect/misleading/false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Guidelines/Regulations issued by the statutory authorities etc. Further, it is subject to payment of all applicable charges levied by the Exchange for usage of any system, software or similar such facilities provided by BSE which the Company shall avail to process the application of securities for which approval is given vide this letter.

Yours faithfully,
For BSE Limited



Rupal Khandelwal

Raghvendra Bhat

6/1/2020

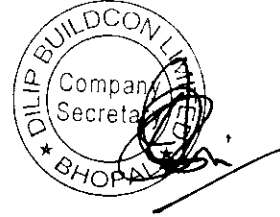
Dilip Buildcon Limited Mail - Dilip Buildcon Limited Case No: 110734

Senior Manager

Deputy Manager

Note: Due to COVID-19, kindly treat this as our approval for further actions. Signed letter for the same shall be shared in due course of time.

Thanks And Regards,
Sarvesh Utekar
Management Trainee
Listing Operations(Debt)
BSE Limited, P J Towers, Dalal Street, Mumbai -400001, India
Phone (Direct) : 9833427544



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<https://mail.google.com/mail/u/0?ik=a3a3e8bc32&view=pt&search=all&permthid=thread-f%3A1667737741324340236%7Cmsg-f%3A1667737741324...> 2/2

Date : 08.07.2021

TO,

UNIT: DILIP BUILDCON LIMITED

Sub.:	Statement of Investor Complaints for the quarter ended on June 30, 2021 w.r.t. Non-Convertible Debentures ("NCDs")
Ref.:	Regulation 13 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

We, Link Intime India Private Limited, are the Registrar and Transfer Agents of the Company w.r.t. said NCDs, only for providing electronic connectivity to the Company.

We further confirm that during the period **01st April 2021** to **30th June 2021**, we have not received any complaints/ grievances from holders of the NCDs issued by the Company and a summary of the same, as required in terms of the SEBI Listing Regulations is as follows:

Particulars	No. of Complaints
Pending at the beginning of the quarter	0
Received during the quarter	0
Disposed off during the quarter	0
Remaining unresolved at the end of the quarter	0

This is for your information.

Thanking You.

Yours faithfully,

For Link Intime India Pvt Ltd.

Ganesh Jadhav

Asst. Vice President - Depository Operations