DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

November 12, 2026

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: Outcome of the Board Meeting and Un-audited IndAS Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2026.

Dear Sir/Madam,

Pursuant to applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we wish to inform you that the Board of Directors of the Company at its Meeting held today i.e., Thursday, November 12, 2026 at 2.10 p.m. at the registered office of the Company, has duly approved the Un-audited IndAS Standalone and Consolidated Financial results for the quarter and half year ended September 30, 2026, along with Limited Review Report and press release.

The meeting of the Board of Directors of the Company commenced at 02.10 PM (IST) and concluded at 4.30 PM (IST).

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

Dilip Suryavanshi
Digitally signed by Dilip Suryavanshi
Date: 2026.11.12 16:49:27 +05'30'

Dilip Suryavanshi
Chairman & Managing Director
DIN: 00039944

Encl: a/a
1) Copy of Un-audited IndAS Standalone and Consolidated Financial results for the quarter and half year ended September 30, 2026, along with Limited Review Report and press release

M.K. DANDEKER & CO LLP

Chartered Accountants

Phone : +91- 44 - 43514233
E-mail : admin@mkdandeker.com
Web : www.mkdandeker.com

No.185 (Old No.100) 2nd Floor,
Poonamallee High Road, Kilpauk,
CHENNAI - 600 010.

Independent Auditor's Review Report on the Unaudited Quarterly and half year ended Standalone Financial Results of Dilip Buildcon Limited 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

1. 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 2026 (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 ("the Listing Regulations").

2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, 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 Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. 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 statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of personnel 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 specified under section 143(10) of the Companies Act 2013, 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.

M.K. DANDEKER & CO LLP
Chartered Accountants

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4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with recognition and 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 Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M. K. Dandeker & Co LLP.
Chartered Accountants,
Firm's Registration No.:- 000679S / S000103

POOSAIDURAI S
Digitally signed by POOSAIDURAI S
Date: 2026.11.12 15:48:45 +05'30'

(S. Poosaidurai)
M. No.: - 223754
UDIN: 26223754GXLQAL3691
Place: Chennai
Date: 12.11.2026

Dilip Buildcon Limited

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

Statement of Unaudited Standalone Financial Results for the Quarter and Half Year ended 30th September 2026

(₹ in Lakhs)

S. No	Particulars	Standalone					
		Quarter ended			Half Year ended		Year ended
		30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
		Unaudited	Unaudited	Audited	Unaudited	Audited	Audited
I	Revenue from Operations	1,68,573.71	1,92,956.62	1,41,664.32	3,61,530.33	3,42,655.61	7,00,500.66
II	Other Income	5,326.73	3,970.57	3,759.21	9,297.30	6,545.42	18,185.55
III	**Total Income (I + II)**	**1,73,900.44**	**1,96,927.19**	**1,45,423.53**	**3,70,827.63**	**3,49,201.03**	**7,18,686.21**
	Expenses						
	(a) Cost of Materials consumed and Operating Expenses	1,35,537.20	1,61,802.97	1,16,811.42	2,97,340.17	2,88,638.65	5,87,066.52
	(b) Changes in inventories of Finished goods and Work-in-progress	4,788.26	(2,165.36)	68.55	2,622.90	(575.33)	(2,953.13)
	(c) Employee benefits Expenses	4,674.90	4,295.28	4,138.71	8,970.18	8,331.63	18,086.85
	(d) Finance Cost	10,307.88	11,116.99	10,489.16	21,424.87	21,396.45	43,730.37
	(e) Depreciation and Amortisation Expenses	5,390.92	5,568.65	6,185.80	10,959.57	12,631.58	24,032.58
	(f) Other Expenses	6,116.61	9,093.64	5,416.37	15,210.25	10,717.02	24,863.57
IV	**Total Expenses**	**1,66,815.77**	**1,89,712.17**	**1,43,110.01**	**3,56,527.94**	**3,41,140.00**	**6,94,826.76**
V	**Profit before Exceptional items and Tax (III-IV)**	**7,084.67**	**7,215.02**	**2,313.52**	**14,299.69**	**8,061.03**	**23,859.45**
VI	Exceptional Items	19.37	(96.12)	4,176.62	(76.75)	13,989.00	71,917.01
VII	**Profit before Tax (V+VI)**	**7,104.04**	**7,118.90**	**6,490.14**	**14,222.94**	**22,050.03**	**95,776.46**
VIII	**Tax expense:**						
	(a) Current Tax	2,787.20	3,171.23	4,766.04	5,958.43	8,886.70	12,653.79
	(b) Deferred Tax - charge / (credit)	(905.97)	76.74	(2,360.68)	(829.23)	(3,190.16)	(3,613.27)
	(c) Income Tax adjustment for earlier years	-	-	-	-	-	2,538.32
IX	**Profit for the period/year (VII-VIII)**	**5,222.81**	**3,870.93**	**4,084.78**	**9,093.74**	**16,353.49**	**84,197.62**
X	**Other Comprehensive Income**						
	(i) Items that will not be reclassified to profit & loss account						
	(a) Remeasurements Gains /(Losses) on post-employment benefits	86.28	86.27	104.82	172.55	64.13	345.09
	(b) Gains/(Losses) on fair valuation of financial assets	(222.60)	1,386.28	(2,076.23)	1,163.68	(7,936.14)	18,887.98
	(ii) Income tax relating to items that will not be reclassified to profit & loss account	34.31	(370.61)	688.89	(336.30)	2,750.79	(6,720.80)
XI	**Total Comprehensive Income for the period/year (IX+X)**	**5,120.80**	**4,972.87**	**2,802.26**	**10,093.67**	**11,232.27**	**96,709.89**
XII	**Paid up share capital (Equity share face value of ₹ 10 each)**	**16,244.48**	**16,244.48**	**16,244.48**	**16,244.48**	**16,244.48**	**16,244.48**
XIII	**Other Equity**						**6,66,104.95**
XIV	**Earnings Per Share (Face value of ₹ 10 each)**						
	(a) Basic*	3.22	2.38	2.52	5.60	10.07	51.83
	(b) Diluted*	3.22	2.38	2.52	5.60	10.07	51.83

*Not annualized for the Quarter and Half Year ended.

DILIP BUILDCON LIMITED * BHOPAL *

Dilip Buildcon Limited

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

1 The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th November 2026.

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.

3 Figures for the quarter ended 30th September 2026 are the balancing figures between unaudited figures for the six month period ended 30th September 2026 and the unaudited figures upto three month period ended 30th June 2026.

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

(₹ in Lakhs)

Particulars	As at 30 September 2026 Unaudited	As at 31 March 2026 Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	79,861.19	81,201.51
(b) Capital work in progress	715.86	254.81
(c) Other Intangible assets	17.93	21.88
(d) Financial assets		
(i) Investments	2,69,031.05	2,51,742.83
(ii) Other financial assets	18,547.53	17,876.08
(e) Deferred tax assets (net)	4,975.94	4,483.02
(f) Other non-current assets	25,956.91	33,748.60
Total non-current assets	**3,99,106.41**	**3,89,328.73**
Current assets		
(a) Inventories	3,18,511.39	3,24,971.12
(b) Financial assets		
(i) Trade receivables	2,06,302.60	1,78,336.94
(ii) Cash and cash equivalents	2,025.30	1,201.76
(iii) Bank balances other than (ii) above	27,039.79	32,538.66
(iv) Loans	70,560.61	40,146.14
(v) Others financial assets	1,67,312.23	1,50,585.26
(c) Current tax asset (net)	4,989.24	12,584.58
(d) Other current assets	1,24,408.43	1,30,738.95
Total Current Assets	**9,21,149.59**	**8,71,103.41**
Non-current assets held for sale	**13,111.78**	**13,111.78**
TOTAL ASSETS	**13,33,367.78**	**12,73,543.92**

Particulars	As at 30 September 2026 Unaudited	As at 31 March 2026 Audited
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	16,244.48	16,244.48
(b) Other equity	6,74,574.18	6,66,104.95
Total equity	**6,90,818.66**	**6,82,349.43**
Liabilities		
Non-Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	27,590.51	10,961.88
(ii) Other financial liabilities	1,363.27	-
(b) Provisions	1,698.60	1,929.28
(c) Other non-current liabilities	24,261.63	30,631.46
Total Non current liabilities	**54,914.01**	**43,522.62**
Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	2,24,587.59	2,16,777.73
(ii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises;	825.42	780.71
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises;	2,67,908.87	2,52,061.97
(iii) Other financial liabilities	12,065.24	13,151.86
(b) Provisions	1,168.73	1,077.39
(c) Other current liabilities	81,079.26	63,822.21
Total Current liabilities	**5,87,635.11**	**5,47,671.87**
Total Liabilities	**6,42,549.12**	**5,91,194.49**
TOTAL EQUITY AND LIABILITIES	**13,33,367.78**	**12,73,543.92**

DILIP BUILDCON LIMITED * BHOPAL *

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

(₹ in Lakhs)

Particulars	Period ended	
	30 September 2026	30 September 2025
	Unaudited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax as per Statement of Profit and Loss	**14,222.94**	**22,050.03**
Adjustments for:		
Depreciation and amortization expenses	10,959.57	12,631.58
Interest income	(4,097.60)	(2,147.69)
Finance Income due to Unwinding of security deposit & Financial Asset	(16.19)	(20.93)
(Profit)/Loss on Sale of items of property, plant & equipment	(620.66)	(2,358.31)
Interest Expense	21,424.87	21,396.45
Provision for Doubtful Debts	5,192.29	4,024.59
Remeasurements gains /(losses) on post-employment benefits	-	64.13
Exceptional items - (Profit)/Loss on Sale of Subsidiary companies	76.75	(13,989.00)
Operating Profit Before Working Capital changes	**47,141.97**	**41,650.85**
Working Capital Changes:		
(Increase)/Decrease in Other Non Current Financial Assets	(671.45)	(1,982.11)
(Increase)/Decrease in Other Non Current Assets	4,469.12	3,750.35
(Increase)/Decrease in Inventories	6,459.73	3,833.88
(Increase)/Decrease in Trade Receivables	(33,157.95)	(15,491.37)
(Increase)/Decrease in Loans	(30,414.47)	(18,309.31)
(Increase)/Decrease in Other Current Financial Assets	(16,726.97)	(26,459.23)
(Increase)/Decrease in Other Current Assets	6,330.52	(16,176.67)
Increase/(Decrease) in Non current Financial Liabilities	1,363.27	-
Increase/(Decrease) in Non current Liabilities	(6,369.83)	(4,951.73)
Increase/(Decrease) in Trade Payables	15,891.61	(56,645.29)
Increase/(Decrease) in Other Current Financial Liabilities	(1,086.62)	345.30
Increase/(Decrease) in Other Current Liabilities	17,257.05	2,264.92
Increase/(Decrease) in Current & Non-Current Provisions	33.20	(691.02)
Cash generated from/(used in) operations	**10,519.18**	**(88,861.44)**
Income tax (paid)/refund	3,126.52	(5,538.47)
NET CASH GENERATED FROM/(USED IN) OPERATING ACTIVITIES (TOTAL A)	**13,645.71**	**(94,399.91)**
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of items of property, plant & equipment	(8,751.00)	(965.90)
Sale of items of property, plant & equipment	1,589.37	2,942.17
Expenditure on Capital work in progress	(461.05)	(2.24)
Purchase of Investments	(17,667.62)	(22,961.82)
Sale of Investments	1,466.32	42,642.85
Interest Received	4,097.60	2,147.69
NET CASH GENERATED FROM/(USED IN) INVESTING ACTIVITIES (TOTAL B)	**(19,726.38)**	**23,802.75**
C. CASH FLOW FROM FINANCING ACTIVITIES:		
(Repayment) / Proceeds of / from Equity/Share Warrant	-	39,930.33
(Repayment) / Proceeds of / from Long Term Borrowings (net)	16,628.63	(1,529.92)
(Repayment) / Proceeds of / from Short Term Borrowings (net)	1,328.53	56,157.05
(Repayment) / Proceeds of / from Current Maturities of Long Term Borrowings (net)	6,481.33	(2,147.52)
Interest paid	(21,424.87)	(21,396.45)
Finance Income due to Unwinding of security deposit & Financial Asset	16.19	20.93
Dividend Paid	(1,624.45)	(1,624.45)
NET CASH GENERATED FROM/(USED IN) FINANCING ACTIVITIES: (TOTAL C)	**1,405.36**	**69,409.98**
Net Increase/(Decrease) of Cash & Cash Equivalents (A+B+C)	(4,675.31)	(1,187.18)
Add: Cash & Cash Equivalents at the beginning of the period (Including Other Bank Balance)	33,740.40	34,267.16
Less: Other Bank balances not forming part of Cash and Cash Equivalent	27,039.79	31,837.15
Net Cash & Cash Equivalents at the end of the period	**2,025.30**	**1,242.83**

DILIP BUILDCON LIMITED * BHOPAL *

6 The Company is engaged in the business of construction and engineering contracts, with all other activities directly related to its core operations. Therefore, in accordance with IND AS 108 "Operating Segments", there are no separate reportable segments.

7 During the year ended 31st March 2026, the Company sold 3,22,74,894 units of investment in Shrem InvIT for a cash consideration of ₹ 31,954.65 lakhs. The Company earned a profit of ₹ 4,185.33 lakhs, which was disclosed as an "exceptional item" in the Statement of Profit and Loss.

8a The Company, along with its wholly owned subsidiary companies, executed a non-binding term sheet with 'Alpha Alternatives Holdings Private Limited and its associates' ("Alpha Group") on 1st November 2023, for the divestment of a 26% equity investment (including equity share capital, unsecured loans, and non-convertible debentures) in 18 subsidiary companies involved in HAM Projects. The divestment of this 26% equity stake in the 18 HAM projects to the Alpha Group will be completed progressively, after achievement of PCOD & subject to the receipt of approvals from the Concessioning Authority (i.e. NHAI) & project lenders.

8b During the financial year ended 31st March 2026, the Company divested it's partial Equity Stake & Non Convertible Debentures in 11 HAM projects — Bangarupalem Gudipala Highways Limited, Bengaluru – Vijayawada Expressway Package-1 Limited, Bengaluru – Vijayawada Expressway Package-4 Limited, Bengaluru-Vijayawada Expressway Package-7 Limited, Karimnagar-Warangal Highways Limited, Maradgi S Andola -Baswantpur Highways Limited, Mehgama-Hansdiha Highways Limited, Raipur-Visakhapatnam-Cg-2 Highways Limited, Sannur Bikarnakette Highways Limited, Urga-Pathalgaon Highways Limited and Poondiyankuppam Highways Limited - to the Alpha Group for a cash consideration of ₹ 36,422.23 lakhs. The Company earned a profit of ₹ 516.57 lakhs on this divestment, which had been disclosed as an "Exceptional Item" in the Statement of Profit and Loss.

8c During the quarter ended 30th June 2026, the Company divested it's partial Equity Stake & Non Convertible Debentures in 8 HAM projects-Bengaluru-Vijayawada Expressway Package-1 Ltd, Bengaluru-Vijayawada Expressway Package-4 Ltd, Bengaluru-Vijayawada Expressway Package-7 Ltd, Maradgi S Andola-Baswantpur Highways Limited, Mehgama-Hansdiha Highways Limited, Sannur Bikarnakette Highways Limited, Urga- Pathalgoan Highways Limited and Karimnagar Warangal Highways Limited to the Alpha Group, for a cash consideration of ₹ 1,023.54 lakhs. The divestment resulted in a loss of ₹ 96.12 lakhs, which was disclosed as an 'exceptional item' in the Statement of Profit and Loss.

8d During the quarter ended 30th September 2026, the Company divested it's partial Equity Stake & Non Convertible Debentures in 3 HAM projects- Maradgi S Andola-Baswantpur Highways Limited, Sannur Bikarnakette Highways Limited, and Karimnagar Warangal Highways Limited to the Alpha Group, for a cash consideration of ₹ 442.78 lakhs. The divestment resulted in a gain of ₹ 19.37 lakhs, which was disclosed as an 'exceptional item' in the Statement of Profit and Loss.

9a During the financial year ended 31st March 2024, the Company received approval from the relevant authority for the claim made under 'change in law' regarding Goods and Service Tax in relation to 10 HAM projects, amounting to ₹ 14,000.00 lakhs. This amount will be received along with the annuity by the respective SPVs. However, these 10 HAM projects were sold to Shrem InvIT in an earlier period, and this claim was accounted for as "deferred consideration," to be received by the Company once the claim is approved.

9b Pursuant to the approval of the competent authority and in terms of the valuation matrix agreed with Shrem InvIT, DBL received/booked amounts against the agreed claim, which have been disclosed as an "exceptional item" in the Statement of Profit and Loss across the respective financial years as follows:

F.Y. 2023–24: ₹ 6,424.00 lakhs
F.Y. 2024–25: ₹ 891.62 lakhs
F.Y. 2025–26: ₹ 6,684.38 lakhs

10a Anantam Highways Trust is jointly backed by Dilip Buildcon Limited (74%) and Alpha Alternatives Holdings Private Limited (26%). Pursuant to a non-binding term sheet executed on 1 November 2023 by the Company, along with its wholly owned subsidiary companies, with Alpha Alternatives Holdings Private Limited and its associates ("Alpha Group"), the Company and its subsidiaries have agreed to transfer a 74% Stake (along with Non-Convertible Debentures) in 18 SPVs to Anantam Highways Trust.
The transfer shall be completed progressively upon achievement of the Provisional Commercial Operation Date (PCOD) of the respective projects and shall be subject to receipt of requisite approvals from the Concessioning Authority (i.e., NHAI) and the respective project lenders.



10b During the year ended 31 March 2026, the Company transferred its Equity stake along with Non-Convertible Debentures in seven HAM projects, namely Bangalore Malur Highways Limited, Dhrol Bhadra Highways Limited, Dodaballapur Hoskote Highways Limited, Malur Bangarpet Highways Limited, Narenpur Purnea Highways Limited, Repallewada Highways Limited, and Viluppuram Highways Limited, to Anantam Highways InvIT for an aggregate consideration of ₹90,525.27 lakh.
The consideration was received in the form of 90,525,273 units of Anantam Highways InvIT at ₹100 per unit.
The divestment resulted in a Profit of ₹59,343.10 lakhs, which had been disclosed as an "Exceptional Item" in the Statement of Profit and Loss.

11 The Company has executed a definitive agreement with Alpha Alternatives Fund Advisors LLP and its associates' ("Alpha Group") on 08th September 2026, for the divestment of its stake in Mekhali Power Transmission Limited. The Company and Alpha Group have partnered to fund the equity portion of the project cost in the ratio of 51:49.

Alpha Group will pay premium of 49% on achievement of COD and further agreed to acquire DBL's balance equity stake of 51.0% at overall enterprise value of ₹ 2,91,400.00 Lakhs, subject to approval from the authority and pre-agreed closing adjustments.

12 During the year ended 31st March 2026, the Company received ₹ 3,191.08 Lakhs on account of redemption of 11,84,494.44 units of Alpha Alternatives Special Situations Fund (AIF). The said redemption resulted in a profit of ₹ 2,006.52 Lakhs, which had been disclosed as an "exceptional Item" in the Statement of Profit and Loss.

13 During the year ended 31st March 2026, the Company received ₹ 285.77 Lakhs pursuant to the buyback of its shares held in DBL Nadiad Modasa Tollways Limited. The said buyback resulted in a profit of ₹ 97.27 Lakhs, which had been disclosed as an "exceptional Item" in the Statement of Profit and Loss.

14 Effective November 21, 2025, the Government of India consolidated 29 existing labour regulations into four labour codes, namely the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "New Labour Codes"). Implementation of the New Labour Codes has resulted in a one-time material increase in provisions for employee benefits arising from the recognition of past service costs. Based on the requirements of the New Labour Codes and the clarifications issued by the Institute of Chartered Accountants of India (ICAI), the Company had assessed and recognised an incremental impact of ₹ 916.15 lakh in F.Y. 2025-26, which was disclosed as an "exceptional Item" in the Statement of Profit and Loss.

DILIP BUILDCON LIMITED
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15 Additional Disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

S. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
		Unaudited	Unaudited	Audited	Unaudited	Audited	Audited
A	Debt equity ratio (in times)	0.37	0.36	0.42	0.37	0.42	0.33
B	Debt service coverage ratio (DSCR) (in times)	1.79	1.86	1.77	1.83	1.63	1.74
C	Interest service coverage ratio (ISCR)(in times)	2.21	2.15	1.81	2.18	1.97	2.10
D	Outstanding redeemable preference shares	-	-	-	-	-	-
E	Debenture redemption reserve	-	-	-	-	-	-
F	Net worth (₹ in Lakhs)	6,90,818.66	6,87,322.30	5,96,871.81	6,90,818.66	5,96,871.81	6,82,349.43
G	Total borrowings (₹ in Lakhs)	2,52,178.10	2,50,393.89	2,48,576.67	2,52,178.10	2,48,576.67	2,27,739.61
H	Net profit after tax for the period (₹ in Lakhs)	5,222.81	3,870.93	4,084.78	9,093.74	16,353.49	84,197.62
I	**Earnings per share (₹)**						
	Basic	3.22	2.38	2.52	5.60	10.07	51.83
	Diluted	3.22	2.38	2.52	5.60	10.07	51.83
J	Current ratio (In times)	1.57	1.57	1.57	1.57	1.57	1.59
K	Long term debt to working capital (in times)	0.11	0.07	0.04	0.11	0.04	0.04
L	Bad debts to account receivable ratio	-	-	-	-	-	-
M	Current liability ratio (In times)	0.91	0.92	0.95	0.91	0.95	0.93
N	Total debts to total asset (In times)	0.19	0.19	0.21	0.19	0.21	0.18
O	Debtors turnover (In times)	3.49	4.02	4.95	3.49	4.95	4.42
P	Inventory turnover (In times)	2.23	2.12	2.39	2.23	2.39	2.14
Q	Operating margin (%)	10.36%	10.33%	10.75%	10.34%	10.37%	10.48%
R	Net profit margin (%)	3.00%	1.97%	2.81%	2.45%	4.68%	11.72%

Debt equity ratio (In times):- Long-term borrowings and short-term borrowings divided by total equity

Debt service coverage ratio (DSCR) (In times):- Profit before depreciation, interest, tax and exceptional items divided by finance costs together with principal repayments made during the period for long term borrowings

Interest service coverage ratio (ISCR) (In times):-Profit before depreciation, interest, tax and exceptional items divided by finance costs

Net worth :- Equity share capital and other equity

Total borrowings:- Long-term borrowings and short-term borrowings

Current ratio (In times):- Current assets divided by current liabilities

Long term debt to working capital (In times):-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 liabilities)

Bad debts to account receivable ratio:- Bad debts written off divided by gross trade receivables

Current liability ratio (In times):-Current liabilities divided by total liabilities

Total debts to total asset (In times):-Total borrowings divided by total assets

Debtors turnover (In times):-Revenue from operations for trailing 12 months divided by Average net trade receivables

Inventory turnover (In times):-Revenue from operations for trailing 12 months divided by Average inventories

Operating margin (%):-PBDIT excl. other income and exceptional items divided by revenue from operations

Net profit margin (%) :- Profit after tax divided by total income

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

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

DILIP BUILDCON LIMITED ★ BHOPAL ★

Dilip Suryavanshi
Chairman & Managing Director
DIN - 00039944

Place : Bhopal
Date : 12th November 2026

M.K. DANDEKER & CO LLP

Chartered Accountants

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No.185 (Old No.100) 2nd Floor,
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Independent Auditor's Review Report on Unaudited Quarterly and Half year ended Consolidated financial results of Dilip Buildcon Limited 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 Holding Company and its subsidiaries together referred to as 'the Group'), and share of net profit after tax and total comprehensive income of its associate for the quarter and half year ended 30 September 2026 ("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 ("the Listing Regulations").

2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors , 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 Listing 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 personnel 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 specified under section 143(10) of the Companies Act 2013, and consequently does not enable us to obtain assurance

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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.

4. The Statement includes the results of the entities listed in Annexure '1' to the report.

5. We did not review the interim financial results / financial information of thirty-two subsidiaries included in the unaudited consolidated financial results, whose interim financial results / financial information reflect total assets of Rs.10,65,283.21 lakhs as at 30 September 2026; total revenues of Rs. 1,16,822.31 lakhs and 2,20,356.49 lakhs for the quarter and half year ended 30 September 2026, total net profit after tax of Rs. 4,698.57 lakhs and Rs.13,549.70 lakhs for the quarter and half year ended 30 September 2026 and total comprehensive income of Rs. 4,928.06 lakhs and Rs.14,359.13 lakhs for the quarter and half year ended 30 September 2026 and net cash Inflow of Rs.8,703.09 lakhs for the half year ended 30 September 2026. 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, 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.

6. The interim financial results / financial information includes the Group's share of profit of Rs. 42.60 lakhs and Group's share of total comprehensive Income of Rs.42.60 lakhs for the quarter and half year ended 30 September 2026, as considered in the consolidated financial results in respect of one associate company, have been reviewed by other auditor whose report 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 this associate company, is based solely on the report of the other auditor 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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7. 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 5 and 6 above, 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M. K. Dandeker & Co LLP.
Chartered Accountants,
Firm's Registration No.:- 000679S / S000103

POOSAIDURAI S
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Date: 2026.11.12 15:51:19 +05'30'

(S. Poosaidurai)
M. No.: - 223754
UDIN: 26223754YVJEWN6596
Place: Chennai
Date:12.11.2026

M.K. DANDEKER & CO LLP

Chartered Accountants

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Annexure '1'

(Referred to in point No. 4 of our Independent Auditor's Review Report on Unaudited Quarterly and Half year ended 30 September 2026 Consolidated financial results)

Sr. No.	Name of the Company	Nature of Relationship
1	Bangarupalem Gudipala Highways Limited	Subsidiary
2	Bengaluru-Vijayawada Expressway Package-1 Limited	Subsidiary
3	Bengaluru-Vijayawada Expressway Package-4 Limited	Subsidiary
4	Bengaluru-Vijayawada Expressway Package-7 Limited	Subsidiary
5	Bhavya Infra & Systems Private Limited	Subsidiary
6	Bhopal Redevelopment Realty Private Limited	Subsidiary
7	DBL VPR Mining Private Limited	Subsidiary
8	DBL Infra Assets Private Limited	Subsidiary
9	DBL Infradevelopers Private Limited	Subsidiary
10	DBL Infratech Private Limited	Subsidiary
11	DBL Infraventures Private Limited	Subsidiary
12	DBL Poondiyankuppam Highways Limited	Subsidiary
13	DBL Siarmal Coal Mines Private Limited	Subsidiary
14	DBL APMPL Solar Private Limited	Subsidiary
15	Deevin Seismic Systems Private Limited	Subsidiary
16	Jalpa Devi Engineering Private Limited	Subsidiary
17	Karimnagar Warangal Highways Limited	Subsidiary
18	Maradgi s Andola-Baswantpur Highways Limited	Subsidiary
19	Mehgama Hansdiha Highways Limited	Subsidiary
20	DBL Pachhwara Coal Mine Private Limited	Subsidiary
21	Raipur-Visakhapatnam-CG-2 Highways Limited	Subsidiary
22	Urga-Pathalgaon Highways Limited	Subsidiary
23	Dharmapuri-Salem Thoppur Ghat Limited	Subsidiary
24	Sannur Bikarnakette Highways Limited	Subsidiary

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Sr. No.	Name of the Company	Nature of Relationship
25	Zuari Observatory Towers Limited	Subsidiary
26	DBL ERCP Bandh Baretha Private Limited	Subsidiary
27	DBL Paramakudi-Ramanathapuram Highways Limited	Subsidiary
28	DBL Pottangi Bauxite Mines Private Limited	Subsidiary
29	DBL Renewable Private Limited	Subsidiary
30	DBL Power Transmission Project Private Limited	Subsidiary
31	DBL Solar Energy Private Limited	Subsidiary
32	DBL Ahmedabad ATF Pipeline Private Limited	Subsidiary
33	Greenion Energy Solutions Private Limited	Subsidiary
34	Mekhali Power Transmission Limited	Subsidiary
35	Ramdil EPC Works Limited	Associate

Dilip Buildcon Limited

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

Statement of Unaudited Consolidated Financial Results for the Quarter and Half year ended 30th September 2026

(₹ in lakhs)

S. No.	Particulars	Consolidated					
		Quarter ended			Half Year ended		Year ended
		30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
		Unaudited	Unaudited	Audited	Unaudited	Audited	Audited
I	Revenue from Operations	2,25,036.34	2,37,777.67	1,92,588.87	4,62,814.01	4,54,622.77	8,98,393.12
II	Other Income	6,196.43	4,696.04	6,880.99	10,892.47	28,500.12	51,562.14
III	**Total Income (I + II)**	**2,31,232.77**	**2,42,473.71**	**1,99,469.86**	**4,73,706.48**	**4,83,122.89**	**9,49,955.26**
	Expenses						
	(a) Cost of Materials Consumed and Operating Expenses	1,58,320.90	1,85,937.88	1,32,139.23	3,44,258.78	3,30,019.38	6,72,867.07
	(b) Changes in Inventories of Finished goods and Work-in-progress	8,334.86	(6,354.20)	(143.82)	1,980.66	(1,016.29)	(7,024.00)
	(c) Employee Benefits Expenses	5,072.51	4,617.99	4,565.03	9,690.50	9,227.22	20,259.65
	(d) Finance Cost	25,060.84	24,495.16	32,018.84	49,556.00	81,771.69	1,40,275.28
	(e) Depreciation and Amortisation Expenses	7,372.62	7,424.63	7,700.54	14,797.25	15,501.11	29,768.24
	(f) Other Expenses	9,429.44	10,642.21	8,946.96	20,071.65	17,260.02	35,736.02
IV	**Total Expenses**	**2,13,591.17**	**2,26,763.67**	**1,85,226.78**	**4,40,354.84**	**4,52,763.13**	**8,91,882.26**
V	**Profit before exceptional items and tax (III-IV)**	**17,641.60**	**15,710.04**	**14,243.08**	**33,351.64**	**30,359.76**	**58,073.00**
VI	Exceptional Items	175.05	4.54	12,230.05	179.59	29,164.26	88,046.05
VII	**Profit before tax (V+VI)**	**17,816.65**	**15,714.58**	**26,473.13**	**33,531.23**	**59,524.02**	**1,46,119.05**
VIII	**Tax expense:**						
	(a) Current Tax	4,626.75	4,930.48	6,094.71	9,557.23	12,820.20	20,541.34
	(b) Deferred Tax charge / (credit)	3,091.34	(1,997.56)	(1,033.66)	1,093.78	(1,856.12)	(16,815.03)
	(c) Income Tax adjustment for earlier years	(2.04)	(7.28)	4.88	(9.32)	4.88	2,554.86
IX	**Profit for the period / year (VII-VIII)**	**10,100.60**	**12,788.94**	**21,407.20**	**22,889.54**	**48,555.06**	**1,39,837.88**
X	**Share of Profit/(Loss) of Associate**	**30.28**	**12.32**	**-**	**42.60**	**-**	**(1.44)**
XI	**Profit after share of Profit/(Loss) of Associate (IX+X)**	**10,130.88**	**12,801.26**	**21,407.20**	**22,932.14**	**48,555.06**	**1,39,836.44**
XII	**Other Comprehensive Income**						
	(i) Items that will not be reclassified to profit & loss account						
	(a) Remeasurements Gains /(Losses) on post-employment	389.42	557.24	648.48	946.66	862.11	2,039.02
	(b) Gains/(Losses) on fair valuation of financial assets	(226.72)	1,674.81	(4,987.08)	1,448.09	(11,310.61)	15,437.12
	(iii) Income tax relating to above	(35.24)	(550.16)	1,299.54	(585.40)	3,510.63	(5,997.95)
XIII	**Total Comprehensive income (XI+XII)**	**10,258.34**	**14,483.15**	**18,368.14**	**24,741.49**	**41,617.19**	**1,51,314.63**
XIV	**Profit for the period/year attributable to**						
	Owners of the Parent	**9,885.88**	**11,295.27**	**18,149.29**	**21,181.15**	**41,046.64**	**1,30,237.16**
	Non Controlling Interest	**245.00**	**1,505.99**	**3,257.91**	**1,750.99**	**7,508.42**	**9,599.28**
XV	**Total Comprehensive Income for the period/year attributable**						
	Owners of the Parent	**10,013.46**	**12,976.22**	**15,050.13**	**22,989.68**	**33,994.33**	**1,41,362.52**
	Non Controlling Interest	**244.88**	**1,506.93**	**3,318.01**	**1,751.81**	**7,622.86**	**9,952.11**
XVI	**Paid up share capital (Equity share face value of ₹ 10 each)**	**16,244.48**	**16,244.48**	**16,244.48**	**16,244.48**	**16,244.48**	**16,244.48**
XVII	**Other Equity**						**6,66,666.27**
XVIII	**Earnings Per Share (face value of ₹ 10 each)**						
	(a) Basic*	6.24	7.88	14.64	14.12	33.21	86.08
	(b) Diluted*	6.24	7.88	14.64	14.12	33.21	86.08

* Not annualized for the Quarter and Half Year ended

DILIP BUILDCON LIMITED * BHOPAL *

Dilip Buildcon Limited

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

1 The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th November 2026.

2 The above 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.

3 Figures for the quarter ended 30th September 2026 are the balancing figures between unaudited figures for the six month period ended 30th September 2026 and the unaudited figures upto three month period ended 30th June 2026.

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

(₹ in Lakhs)

Particulars	As at 30 September 2026 Unaudited	As at 31 March 2026 Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	1,44,868.52	1,34,759.38
(b) Capital work in progress	2,39,239.32	3,36,154.49
(c) Other Intangible assets	6,563.70	6,721.83
(d) Goodwill	593.09	593.09
(e) Financial assets		
(i) Investments	1,57,710.19	1,50,535.63
(ii) Trade receivables	3,47,898.38	1,78,957.79
(iii) Other financial assets	37,155.51	32,059.31
(f) Deferred tax assets (net)	23,219.46	24,898.65
(g) Other non-current asset	54,071.81	58,660.70
Total non-current assets	**10,11,319.98**	**9,23,340.87**
Current assets		
(a) Inventories	3,38,546.29	3,44,139.28
(b) Financial assets		
(i) Investments	-	5,165.50
(ii) Trade receivables	2,67,678.24	1,65,409.64
(iii) Cash and cash equivalent	18,113.57	8,559.65
(iv) Bank balances other than (iii) above	30,472.31	51,462.29
(v) Loans	6,192.93	5,417.46
(vi) Others financial assets	1,89,375.87	1,59,927.88
(c) Current tax asset (net)	5,119.20	12,985.78
(d) Other current assets	2,18,190.79	2,14,409.79
Total Current Assets	**10,73,689.20**	**9,67,477.27**
TOTAL ASSETS	**20,85,009.18**	**18,90,818.14**
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	16,244.48	16,244.48
(b) Other equity	6,86,507.50	6,66,666.27
(c) Non Controlling Interest	16,658.13	13,240.13
Total equity	**7,19,410.11**	**6,96,150.88**
Liabilities		
Non-Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	7,02,645.26	5,59,169.11
(ii) Other financial liabilities	8,909.97	-
(b) Provisions	14,027.70	10,393.06
(c) Other non-current liabilities	19,532.37	23,556.14
Total Non current liabilities	**7,45,115.30**	**5,93,118.31**
Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	2,67,557.91	2,44,973.58
(ii) Trade payable		
(a) Total outstanding dues of micro enterprises and small enterprises;	1,001.26	1,221.43
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises;	2,73,500.21	2,55,937.68
(iii) Other current financial liabilities	20,019.49	24,883.08
(b) Provisions	1,555.54	1,645.05
(c) Other current liabilities	56,849.36	72,888.13
Total Current liabilities	**6,20,483.77**	**6,01,548.95**
Total Liabilities	**13,65,599.07**	**11,94,667.26**
TOTAL EQUITY AND LIABILITIES	**20,85,009.18**	**18,90,818.14**

DILIP BUILDCON LIMITED * BHOPAL *

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

(₹ in Lakhs)

Particulars	Period Ended 30 September 2026 Unaudited	Period Ended 30 September 2025 Audited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax as per Statement of Profit and Loss	**33,531.23**	**59,524.02**
Adjustments for:		
Depreciation and amortization expenses	14,797.25	15,501.11
Interest income	(5,366.22)	(6,230.87)
Dividend on InvIT Units	(4,670.39)	(823.85)
Finance Income due to Unwinding of security deposit	(16.19)	(20.93)
(Profit)/Loss on Sale of Fixed Assets	(596.06)	(2,358.07)
Interest Expense	49,556.00	81,771.69
Provision for Doubtful Debts (net)	5,192.29	4,024.59
Bad Debts Written Off	-	38.00
Remeasurement gain on revaluation of Investment	-	(11,310.61)
Remeasurements gains /(losses) on post-employment benefits	-	862.11
Exceptional items - (Profit)/Loss on Sale of Subsidiary companies	(179.59)	(29,164.26)
Operating Profit Before Working Capital changes	**92,248.32**	**1,11,812.93**
Working Capital Changes:		
(Increase)/Decrease in Other Non-Current Financial Assets	(5,096.20)	(6,536.31)
(Increase)/Decrease in Other Non-Current Assets	3,194.33	2,097.33
(Increase)/Decrease in Inventories	5,592.99	4,926.61
(Increase)/Decrease in Trade Receivables	(2,76,401.48)	(1,77,222.88)
(Increase)/Decrease in Loans	(775.47)	88.69
(Increase)/Decrease in Other Current Financial Assets	(29,447.99)	(37,166.60)
(Increase)/Decrease in Other Current Assets	(3,781.00)	1,019.41
Increase/(Decrease) in Non-Current Financial Liabilities	8,909.97	(3.85)
Increase/(Decrease) in Other Non-Current Liabilities	(4,023.77)	(8,448.63)
Increase/(Decrease) in Trade Payables	17,342.36	(48,405.40)
Increase/(Decrease) in Other Current Financial Liabilities	(4,863.59)	(3,705.85)
Increase/(Decrease) in Other Current Liabilities	(15,092.11)	7,041.15
Increase/(Decrease) in Non-Current Provisions	3,634.64	(26,548.50)
Increase/(Decrease) in Current Provisions	(89.51)	(393.06)
Cash generated from /(used in) operations	**(2,08,648.51)**	**(1,81,444.96)**
Income tax (paid)/refund	(206.12)	(10,429.65)
NET CASH GENERATED FROM /(USED IN) OPERATING ACTIVITIES (TOTAL A)	**(2,08,854.63)**	**(1,91,874.61)**
B. CASH FLOW FROM INVESTMENT ACTIVITIES:		
Purchase of Fixed Assets (including movement in Capital Work in Progress)	(2,18,599.19)	(1,25,617.83)
Sale of Fixed Asset (including movement in Capital Work in Progress)	2,91,281.50	1,67,109.02
Purchase of Investments	(1,662.89)	30,307.32
Sale of Investments	1,466.32	48,609.27
Interest Received	5,366.22	6,230.87
Dividend on investment in unit of InvIT	4,670.39	823.85
NET CASH GENERATED FROM /(USED IN) INVESTING ACTIVITIES (TOTAL B)	**82,522.35**	**1,27,462.50**
C. CASH FLOW FROM FINANCING ACTIVITIES:		
(Repayment) / Proceeds of / from Equity/Share Warrants	-	39,930.33
Repayment of Long Term Borrowings (net)	1,43,476.15	40,111.85
Repayment of Short Term Borrowings (net)	6,717.00	54,178.64
Repayment of Current Maturities of Long Term Borrowings (net)	15,867.33	(11,646.61)
Interest paid	(49,556.00)	(81,771.69)
Finance Income due to Unwinding of security deposit	16.19	20.93
Dividend Paid	(1,624.45)	(1,624.45)
NET CASH GENERATED FROM /(USED IN) FINANCING ACTIVITIES: (TOTAL C)	**1,14,896.22**	**39,199.00**
Net Increase/(Decrease) of Cash & Cash Equivalents (A+B+C)	**(11,436.06)**	**(25,213.11)**
Add: Cash & Cash Equivalents at the beginning of the year (Including Other Bank Balance)	60,021.94	1,20,932.18
Less: Other Bank balances not forming part of Cash and Cash Equivalents	30,472.31	79,078.23
Net Cash & Cash Equivalents at the end of the period	**18,113.57**	**16,640.84**

DILIP BUILDCON LIMITED ★ BHOPAL ★

6 During the year ended 31st March 2026, the holding Company and one of the subsidiary sold 3,91,00,000 units of investment in Shrem InvIT for a cash consideration of ₹ 38,575.00 lakhs. The Group earned a profit of ₹ 4,839.26 lakhs, which is disclosed as an "exceptional item" in the Statement of Profit and Loss.

7a The DBL along with its wholly owned subsidiary companies, executed a non-binding term sheet with 'Alpha Alternatives holdings Private Limited and it's associates' ("Alpha Group") on 1st November 2023, for the divestment of a 26% equity investment (including equity share capital, unsecured loans, and non-convertible debentures) in 18 subsidiary companies involved in HAM Projects. The divestment of 26% equity stake in the 18 HAM projects to the Alpha Group will be completed progressively, after achievement of PCOD & subject to the receipt of approvals from the Concessioning Authority (i.e. NHAI) & project lenders.

7b During the financial year ended 31st March 2026, the holding Company divested its partial equity stake & Non Convertible Debentures in 11 HAM projects - it's partial equity stake & Non Convertible Debentures in 11 HAM projects – Bangarupalem Gudipala Highways Limited, Bengaluru – Vijayawada Expressway Package-1 Limited, Bengaluru – Vijayawada Expressway Package-4 Limited, Bengaluru-Vijayawada Expressway Package-7 Limited, Karimnagar-Warangal Highways Limited, Maradgi S Andola - Baswantpur Highways Limited, Mehgama-Hansdiha Highways Limited, Raipur-Visakhapatnam-Cg-2 Highways Limited, Sannur Bikarnakette Highways Limited, Urga-Pathalgaon Highways Limited and Poondiyankuppam Highways Limited - to the Alpha Group, for a cash consideration of ₹ 36,422.23 lakhs. The Company earned a profit of ₹ 10,361.82 lakhs from this divestment, which was disclosed as an "exceptional item" in the Statement of Profit and Loss.

7c During the quarter ended 30th June 2026, the Holding Company divested it's partial Equity stake & Non Convertible Debentures in 8 HAM projects-Bengaluru-Vijayawada Expressway Package-1 Ltd, Bengaluru-Vijayawada Expressway Package-4 Ltd, Bengaluru-Vijayawada Expressway Package-7 Ltd, Maradgi S Andola-Baswantpur Highways Limited, Mehgama-Hansdiha Highways Limited, Sannur Bikarnakette Highways Limited, Urga- Pathalgoan Highways Limited and Karimnagar Warangal Highways Limited to the Alpha Group, for a cash consideration of ₹ 1,023.54 lakhs. The divestment resulted in a profit of ₹ 4.54 lakhs, which is disclosed as an "exceptional item" in the Statement of Profit and Loss.

7d During the quarter ended 30th September 2026, the holding Company divested it's partial Equity Stake & Non Convertible Debentures in 3 HAM projects- Maradgi S Andola-Baswantpur Highways Limited, Sannur Bikarnakette Highways Limited, and Karimnagar Warangal Highways Limited to the Alpha Group, for a cash consideration of ₹ 442.78 lakhs. The divestment resulted in a gain of ₹ 175.05 lakhs, which was disclosed as an "exceptional item" in the Statement of Profit and Loss.

8a During the financial year ended 31st March 2024, the holding Company and its subsidiary had received approval from the relevant authority for the claim made under 'change in law' regarding Goods and Service Tax in relation to 10 HAM projects, amounting to ₹ 23,500.00 lakhs. This amount will be received along with the annuity by the respective SPVs. However, these 10 HAM projects were sold to Shrem InvIT, and this claim was accounted for as "deferred consideration," to be received by the group once the claim is approved.

8b Pursuant to the approval of the competent authority and in terms of the valuation matrix agreed with Shrem InvIT, the holding company and its subsidiary (DIAPL) received/booked amounts against the agreed claim, which had been disclosed as an "exceptional item" in the Statement of Profit and Loss across the respective financial years as follows:

F.Y. 2023–24: ₹ 6,424.00 lakhs
F.Y. 2024–25: ₹ 891.62 lakhs
F.Y. 2025–26: ₹ 16,184.38 lakhs

9a Anantam Highways Trust is jointly backed by Dilip Buildcon Limited (74%) and Alpha Alternatives Holdings Private Limited (26%). Pursuant to a non-binding term sheet executed on 1st November 2023 by DBL group, with Alpha Alternatives Holdings Private Limited and its associates ("Alpha Group"), DBL group has agreed to transfer a 74% Stake (along with Non-Convertible Debentures) in 18 SPVs to Anantam Highways Trust.
The transfer shall be completed progressively upon achievement of the Provisional Commercial Operation Date (PCOD) of the respective projects and shall be subject to receipt of requisite approvals from the Concessioning Authority (i.e., NHAI) and the respective project lenders.

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9b During the year ended 31st March 2026, the DBL Group transferred its equity stake along with Non-Convertible Debentures in seven HAM projects, namely Bangalore Malur Highways Limited, Dhrol Bhadra Highways Limited, Dodaballapur Hoskote Highways Limited, Malur Bangarpet Highways Limited, Narenpur Purnea Highways Limited, Repallewada Highways Limited, and Viluppuram Highways Limited, to Anantam Highways Trust for an aggregate consideration of ₹95,850.14 lakh.
The consideration was received in the form of 9,58,50,139 units of Anantam Highways Trust at ₹100 per unit.
The divestment resulted in a Profit of ₹55,472.95 lakhs, which had been disclosed as an "exceptional Item" in the Statement of Profit and Loss.

10 The holding Company has executed a definitive agreement with Alpha Alternatives Fund Advisors LLP and its associates' ("Alpha Group") on 08th September 2026, for the divestment of its stake in Mekhali Power Transmission Limited. The Company and Alpha Group have partnered to fund the equity portion of the project cost in the ratio of 51:49.
Alpha Group will pay premium of 49% on achievement of COD and further agreed to acquire DBL's balance equity stake of 51% at overall enterprise value of ₹ 2,91,400.00 Lakhs, subject to approval from the authority and pre-agreed closing adjustments.

11 The holding Company has executed a definitive agreement with Alpha Alternatives Fund Advisors LLP and its associates' ("Alpha Group") on 18th September 2026, for the divestment of its stake held in ten (10) under-construction solar SPVs, held through 100% subsidiary DBL Renewable Private Limited ("DBRL"). DBRL and Alpha Group have partnered to fund the equity portion of the project cost in the ratio of 51:49.
Further, upon completion of the portfolio, DBRL's remaining 51% shareholding will also be acquired by Alpha Alternatives led Funds/InVIT for overall estimated enterprise value of ₹ 6,82,900.00 Lakhs, subject to pre-agreed closing adjustments.

12 During the year ended 31st March 2026, the holding Company received ₹ 3,191.08 Lakhs on account of redemption of 11,84,494.44 units of Alpha Alternatives Special Situations Fund (AIF). The said redemption resulted in a profit of ₹ 2,006.52 Lakhs, which had been disclosed as an "exceptional Item" in the Statement of Profit and Loss.

13 During the year ended 31st March 2026, the holding Company received ₹ 285.77 Lakhs pursuant to the buyback of its shares held in DBL Nadiad Modasa Tollways Limited. The said buyback resulted in a profit of ₹ 97.27 Lakhs, which had been disclosed as an "exceptional Item" in the Statement of Profit and Loss.

14 Effective November 21, 2025, the Government of India consolidated 29 existing labour regulations into four labour codes, namely the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "New Labour Codes"). Implementation of the New Labour Codes has resulted in a one-time material increase in provisions for employee benefits arising from the recognition of past service costs. Based on the requirements of the New Labour Codes and the clarifications issued by the Institute of Chartered Accountants of India (ICAI), the holdng Company had assessed and recognised an incremental impact of ₹ 916.15 lakh in F.Y. 2025-26, which was disclosed as an "exceptional Item" in the Statement of Profit and Loss.

15 None of the subsidiary companies have created Debenture Redemption Reserve (DRR) for its outstanding Non-Convertible Debentures for any of the reporting period due to inadequacy of accumulated profits.

DILIP BUILDCON LIMITED
BHOPAL

Dilip Buildcon Limited

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

16 Consolidated Segmental Information:

(₹ in Lakhs)

S. No	Particulars	Quarter ended			Half Year ended		Year ended
		30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
		Unaudited	Unaudited	Audited	Unaudited	Audited	Audited
1	**Revenue from Operations**						
	(a) Engineering, Procurement and Construction (EPC) Projects & Road Infrastructure Maintenance	1,49,871.37	1,75,240.11	1,23,124.60	3,25,111.48	3,05,646.87	6,13,374.88
	(b) Annuity Projects & Others	75,164.97	62,537.56	69,464.27	1,37,702.53	1,48,975.90	2,85,018.24
	Total	**2,25,036.34**	**2,37,777.67**	**1,92,588.87**	**4,62,814.01**	**4,54,622.77**	**8,98,393.12**
	Less: Inter Segment Revenues	-	-	-	-	-	-
	Revenue from Operations	**2,25,036.34**	**2,37,777.67**	**1,92,588.87**	**4,62,814.01**	**4,54,622.77**	**8,98,393.12**
2	**Segment results before tax and finance cost from each segment**						
	(a) Engineering, Procurement and Construction (EPC) Projects & Road Infrastructure Maintenance	19,357.74	21,977.01	19,382.44	41,334.75	54,942.97	1,03,948.23
	(b) Annuity Projects & Others	23,344.70	18,228.19	26,879.48	41,572.89	57,188.48	94,400.05
	Total	**42,702.44**	**40,205.20**	**46,261.92**	**82,907.64**	**1,12,131.45**	**1,98,348.28**
	Add:						
	(i) Exceptional items	175.05	4.54	12,230.05	179.59	29,164.26	88,046.05
	Less:						
	(i) Finance Cost	25,060.84	24,495.16	32,018.84	49,556.00	81,771.69	1,40,275.28
	Total profit before Tax	**17,816.65**	**15,714.58**	**26,473.13**	**33,531.23**	**59,524.02**	**1,46,119.05**
3	**Segment Assets**						
	(a) Engineering, Procurement and Construction (EPC) Projects & Road Infrastructure Maintenance	16,91,381.27	17,05,187.15	16,46,958.53	16,91,381.27	16,46,958.53	17,06,098.17
	(b) Annuity Projects & Others	7,52,585.58	5,49,673.27	7,19,050.44	7,52,585.58	7,19,050.44	4,07,263.15
	Less: Inter-segment assets	(3,58,957.67)	(2,58,255.60)	(3,13,163.47)	(3,58,957.67)	(3,13,163.47)	(2,22,543.18)
	Total Assets	**20,85,009.18**	**19,96,604.82**	**20,52,845.50**	**20,85,009.18**	**20,52,845.50**	**18,90,818.14**
4	**Segment Liabilities**						
	(a) Engineering, Procurement and Construction (EPC) Projects & Road Infrastructure Maintenance	9,96,292.32	10,14,360.55	10,51,243.25	9,96,292.32	10,51,243.25	10,16,822.89
	(b) Annuity Projects & Others	6,33,785.34	4,45,493.31	6,00,182.08	6,33,785.34	6,00,182.08	3,19,981.34
	Less: Inter-segment liabilities	(2,64,478.59)	(1,73,907.69)	(2,06,552.71)	(2,64,478.59)	(2,06,552.71)	(1,42,136.98)
	Total Liabilities	**13,65,599.07**	**12,85,946.17**	**14,44,872.62**	**13,65,599.07**	**14,44,872.62**	**11,94,667.25**

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) Engineering, Procurement and Construction (EPC)
(b) Annuity Projects & Others

C Segment Revenue, Segment Results, Segment Assets and Segment Liabilities includes 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. However, there are no unallocated assets or liabilities.

DILIP BUILDCON LIMITED ★ BHOPAL ★

Dilip Buildcon Limited

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

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

S. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
		Unaudited	Unaudited	Audited	Unaudited	Audited	Audited
A	Debt equity ratio (In times)	1.35	1.24	1.70	1.35	1.70	1.16
B	Debt service coverage ratio (DSCR) (In times)	1.57	1.53	0.60	1.55	0.85	1.07
C	Interest service coverage ratio (ISCR)(In times)	2.00	1.94	1.69	1.97	1.56	1.63
D	Outstanding redeemable preference shares	-	-	50.00	-	50.00	-
E	Debenture redemption reserve (₹ in Lakhs)	-	-	1,999.70	-	1,999.70	-
F	Net worth (₹ in Lakhs)	7,02,751.98	6,95,323.84	5,77,195.79	7,02,751.98	5,77,195.79	6,82,910.75
G	Total borrowings (₹ in Lakhs)	9,70,203.17	8,80,477.35	10,32,426.19	9,70,203.17	10,32,426.19	8,04,142.69
H	Net profit after tax for the period (₹ in Lakhs)	10,130.88	12,801.26	21,407.20	22,932.14	48,555.06	1,39,836.44
I	Earnings per share (₹)						
	Basic	6.24	7.88	14.64	14.12	33.21	86.08
	Diluted	6.24	7.88	14.64	14.12	33.21	86.08
J	Current ratio (In times)	1.73	1.61	1.56	1.73	1.56	1.61
K	Long term debt to working capital (In times)	1.50	1.59	1.83	1.50	1.83	1.49
L	Bad debts to account receivable ratio	-	-	0.01%	-	0.01%	0.01%
M	Current liability ratio (In times)	0.45	0.49	0.46	0.45	0.46	0.50
N	Total debts to total asset (In times)	0.47	0.44	0.50	0.47	0.50	0.43
O	Debtors turnover (In times)	1.47	1.68	1.85	1.47	1.85	2.29
P	Inventory turnover (In times)	2.66	2.52	3.00	2.66	3.00	2.59
Q	Operating margin (%)	19.50%	18.06%	24.45%	18.76%	21.81%	19.65%
R	Net profit margin (%)	4.38%	5.28%	10.73%	4.84%	10.05%	14.72%

Debt equity ratio (In times):- Long-term borrowings and short-term borrowings divided by total equity
Debt service coverage ratio (DSCR) (In times):- Profit before depreciation, interest, tax and exceptional items divided by finance costs together with principal repayments made during the period for long term borrowings
Interest service coverage ratio (ISCR) (In times):- Profit before depreciation, interest, tax and exceptional items divided by finance costs
Net worth :- Equity share capital and other equity
Total borrowings:- Long-term borrowings and short-term borrowings
Current ratio (In times):- Current assets divided by current liabilities
Long term debt to working capital (In times):- 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 liabilities)
Bad debts to account receivable ratio:- Bad debts written off divided by gross trade receivables
Current liability ratio (In times):- Current liabilities divided by total liabilities
Total debts to total asset (In times):- Total borrowings divided by total assets
Debtors turnover (In times):- Revenue from operations for trailing 12 months divided by average net trade receivables
Inventory turnover (In times):- Revenue from operations for trailing 12 months divided by average inventories
Operating margin (%):- PBITDA excl. other income and exceptional items divided by revenue from operations
Net profit margin (%) :- Profit after tax divided by total income

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

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

Dilip Suryavanshi
Chairman & Managing Director
DIN - 00039944

DILIP BUILDCON LIMITED * BHOPAL *

Place : Bhopal
Date : 12th November 2026

DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

Press Release

Dilip Buildcon Order Book Jumps 19% To Record ₹33,081 Crore in Q2; Consolidated Revenue up 17%

DBL 2.0 in Action: Dilip Buildcon unlocks ₹1,917 crore of value in Transmission and Solar Assets ahead of construction

Key Highlights:

- The company is confident of delivering industry leading standalone revenue growth for FY27
- Standalone revenue up 19% YoY to ₹1,686 crore; profit before exceptional items and tax nearly tripled to ₹71 crore; PAT up 28% to ₹52 crore despite a ₹42 crore exceptional gain in the base quarter
- Consolidated revenue up 17% YoY to ₹2,250 crore; profit before exceptional items and tax up 24% to ₹176 crore; EBITDA margin expanded for a second straight quarter to 19.5%, from 18.1% in Q1FY27 and 17.1% in Q4FY26
- Order book at a record ₹33,081 crore as of September 30, 2026, up 19% from ₹27,691 crore in June 30, 2026, and 15% from ₹28,830 crore in March 31, 2026; roads and highways now only 15.6% of the order book
- The order book is already about 3.6 times the lower end of FY27 standalone revenue guidance (₹9,107 crore, 30% growth on FY26 standalone revenue of ₹7,005 crore)
- Fresh order inflow of ₹7,321 crore in Q2FY27; H1FY27 inflow of ₹7,589 crore already covers 76% of the lower end of FY27 order inflow guidance (₹10,000 crore)
- DBL 2.0 moves from approvals to signed deals: transmission and solar assets valued at ₹9,743 crore against a project cost of ₹8,405 crore; entry into oil and gas with the Paradip–Raipur LPG pipeline and Navgam, Gujarat to Sardar Vallabhbhai Patel International Airport, Gujarat Air Turbine Fuel pipelineFY28 standalone net debt-free target reaffirmed

Bhopal, November 12, 2026: Dilip Buildcon Limited ("DBL" or "the Company"), a multi-asset infrastructure platform, today announced its reviewed financial results for the second quarter and half year ended September 30, 2026.

The Company recorded fresh order inflow of approximately ₹7,321 crore during the quarter across BOT, EPC and HAM, taking H1FY27 inflow to approximately ₹7,589 crore. During the quarter, it signed definitive agreements with Alpha Alternatives Fund Advisors LLP and its associates ("Alpha Group") for the Mekhali transmission project in Karnataka and the 1,363 MW AC solar portfolio in Madhya Pradesh. Alpha Alternatives will co-invest 49% of the equity during construction, funding approximately ₹820 crore of the combined equity requirement of about ₹1,680 crore, and will acquire DBL's

remaining 51% stake after commissioning. EPC work of over ₹6,612 crore will remain with DBL. The Company also received the Grant of Authorisation from PNGRB for the Paradip–Raipur LPG pipeline, a 25-year regulated-tariff concession in which DBL will hold 100% of the SPV and execute the approximately ₹1,558 crore EPC component.

Q2FY27 in a nutshell:

Earnings now come from operations, not one-offs. Q2FY26 consolidated profit included ₹122 crore of exceptional items; this quarter's were ₹2 crore. On a like-for-like basis, consolidated profit before exceptional items and tax rose 24% and the standalone profit before exceptional item and tax nearly tripled.

Margins are rising quarter on quarter. Consolidated EBITDA margin has improved for two consecutive quarters, from 17.1% in Q4FY26 to 18.1% in Q1FY27 and 19.5% in Q2FY27. The standalone margin was 10.4%, compared with 10.3% in Q1FY27 and 10.75% in Q2FY26, despite higher input costs amid the situation in West Asia.

The order book has turned. After moderating in Q1 as execution outpaced intake, the order book rose 19% in Q2 to a record ₹33,081 crore. Roads now account for 15.6% of the book, down from 17.1% in June, as the Company bids selectively and grows in transmission, renewables, mining and irrigation. H1 order inflow of ₹7,589 crore already covers 76% of the lower end of FY27 order inflow guidance.

Lighter group balance sheet: Consolidated finance costs fell 39% in H1, and the FY28 standalone net-debt-free target is reaffirmed.

Financial Performance – Q2FY27 (Consolidated Basis)

- **Revenue from Operations:** ₹2,250 crore (up 17% YoY)
- **EBITDA:** ₹439 crore
- **EBITDA Margin:** 19.5% (18.1% in Q1FY27)
- **Profit before Exceptional Items and Tax:** ₹176 crore (up 24% YoY)
- **Profit After Tax (PAT):** ₹101 crore

For the quarter ended September 30, 2026, the Company reported consolidated revenue from operations of ₹2,250 crore, compared with ₹1,926 crore in Q2FY26. EBITDA (excluding other income) was ₹439 crore, with the margin improving to 19.5% from 18.1% in Q1FY27. Finance costs fell 22% year-on-year to ₹251 crore, and profit before exceptional items and tax rose 24% to ₹176 crore from ₹142 crore. PAT was ₹101 crore, compared with ₹214 crore in Q2FY26, which included exceptional items of ₹122 crore.

For H1FY27, consolidated revenue stood at ₹4,628 crore, EBITDA (excluding other income) at ₹868 crore (margin 18.8%), profit before exceptional items and tax at ₹334 crore (up 10% from ₹304 crore) and PAT at ₹229 crore. Finance costs for the half fell 39% to ₹496 crore from ₹818 crore.

DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

Financial Performance – Q2FY27 (Standalone Basis)

- **Revenue from Operations:** ₹1,686 crore (up 19% YoY)
- **EBITDA:** ₹175 crore (up 15% YoY)
- **EBITDA Margin:** 10.4%
- **Profit before Exceptional Items and Tax:** ₹71 crore (₹23 crore in Q2FY26)
- **Profit After Tax (PAT):** ₹52 crore (up 28% YoY)

For the quarter ended September 30, 2026, the Company reported standalone revenue from operations of ₹1,686 crore, up 19% from ₹1,417 crore in Q2FY26. EBITDA rose 15% to ₹175 crore (margin 10.4%) from ₹152 crore. Profit before exceptional items and tax rose to ₹71 crore from ₹23 crore, and PAT rose 28% to ₹52 crore from ₹41 crore in Q2FY26, which included exceptional gains of ₹42 crore.

For H1FY27, standalone revenue was ₹3,615 crore, EBITDA ₹374 crore (margin 10.3%) and profit before exceptional items and tax ₹143 crore, up 77% from ₹81 crore in H1FY26.

Order Book Position:

As of September 30, 2026, Dilip Buildcon's order book stood at a record ₹33,081 crore, up 19% from ₹27,691 crore as of June 30, 2026 and 15% from ₹28,830 crore as of March 31, 2026. The order book is spread across 12 business verticals, with irrigation and water at approximately 20.7%, mining at 16.9%, roads and highways at 15.6%, and other verticals (renewable energy, power transmission, petroleum and gas, tunnels, special bridges and urban development, metro and railways, and optical fibre) making up the balance of 46.8%.

Renewable energy and power transmission together now account for 27% of the order book, well ahead of roads and highways at 15.6%, reflecting the Company's shift towards energy and long-duration infrastructure.

The mining MDO order book reflects a three-year rolling snapshot of approximately ₹3,998 crore, while the balance contract value of the mining portfolio is approximately ₹98,618 crore at current prices, providing visibility well beyond the reported order book. H1 order inflow of ₹7,589 crore already covers 76% of the lower end of FY27 order inflow guidance of ₹10,000–12,000 crore, which it reiterates.

Segmental Revenue:

The large projects awarded in Q4FY26, worth approximately ₹15,000 crore, are in their mobilisation phase and are expected to start contributing from Q3FY27, lifting EPC execution in the second half. Mining continued to ramp up: coal production rose 27% sequentially to 6.1 million tonnes in Q2FY27 from 4.79 million tonnes in Q1FY27, taking H1FY27 production to 10.89 million tonnes. The Company reiterated its target of approximately 57 million tonnes of annual coal production by FY29, at which level the mining business alone is expected to generate around ₹1,000 crore of annual operating

cash flow.

A detailed segment-wise revenue breakup will be provided in the Company's financial statements filed with the stock exchanges.

- Gross Revenue from EPC business stood at ₹1499 crore in Q2FY27
- Gross Revenue from Mining stood at ₹433 crore in Q2FY27; mining SPVs recorded revenue of ₹795 crore in H1FY27 at an EBITDA margin of 25%
- Income from InvITs stood at ₹37 crore in Q2FY27 on consolidated basis

Debt Position:

As of September 30, 2026, Dilip Buildcon's standalone net debt stood at ₹2,146 crore, compared with ₹2,106 crore as of June 30, 2026, ₹1,880 crore as of March 31, 2026 and ₹2,094 crore as of September 30, 2025. The increase in Q2 was limited to ₹40 crore, against ₹226 crore in Q1FY27, and standalone net debt-to-equity stood at 0.31x. Consolidated net debt stood at ₹8,950 crore, while consolidated finance costs fell 39% year-on-year to ₹496 crore in H1FY27.

The Company remains committed to become net debt-free on a standalone basis by FY28, supported by the transfer of the remaining HAM assets to Anantam Highways Trust, Alpha Alternatives' equity co-investment and improved collections. Working capital requirements are typically higher in the first half, and the Company expects them to ease in the second half as execution improves and collections progress, with a target of approximately 120 working capital days by the end of FY27.

Management Commentary:

Mr. Dilip Suryavanshi, Chairman and Managing Director, Dilip Buildcon Limited, said, "The first half of FY27 is when DBL 2.0 moved from strategy and board approvals to signed agreements and defined monetisation pathways. Our transmission and solar transactions have established a value for these assets ₹1,917 crore. The model is simple: we develop the projects, execute the EPC work, bring in a partner to share the equity commitment and recycle our capital after commissioning. With the Paradip–Raipur LPG pipeline, we add a 25-year regulated-tariff asset to our platform of One Platform, 3 Engines, 12 verticals. With the large projects awarded in Q4FY26 moving into execution from the third quarter, we remain confident of delivering industry leading standalone revenue growth for FY27."

Dilip Buildcon Limited's CEO, Mr. Devendra Jain, said, "This quarter's profit is built on operations. Q2FY26 included ₹122 crore of exceptional items at the consolidated level; this quarter had almost none. On a like-for-like basis, consolidated pre-tax profit rose 24%, standalone pre-tax profit nearly tripled, and our consolidated EBITDA margin has improved for two consecutive quarters. Our businesses beyond standalone EPC, mining and our infrastructure assets, now contribute more than half of consolidated EBITDA, and

group finance costs fell by over ₹300 crore in the first half. On the standalone balance sheet, the increase in net debt slowed to ₹40 crore in Q2, and we remain committed to become net debt-free on a standalone basis by FY28. Over the next few years, our mining operations and InvIT holdings together are expected to generate approximately around ₹1,300 crore of annual cash flow, even before any new EPC orders."

About Dilip Buildcon Limited

Established in 1987, Dilip Buildcon Limited ("DBL") is a diversified infrastructure Company with over three decades of execution experience across large-scale infrastructure development projects in India. The Company is present across 20 states and 1 Union Territory, supported by a workforce of 19,104 employees and a fleet of over 8,697 equipment units.

Through DBL 2.0, the Company is strategically transitioning from a pure-play EPC contractor into a diversified multi-asset infrastructure platform focused on building long-duration contracted businesses and sustainable cash-flow-generating assets.

DBL largely operates across multiple verticals, including roads and highways, irrigation and water, mining, renewable energy, power transmission, petroleum and gas, tunnels, special bridges and urban development, metro and railways, and optical fibre.

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