



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

May 19, 2023

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

Stock Symbol -959525/959643

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

Dear Sir/Madam,

Pursuant to Regulation 54 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, please find enclosed the following disclosures :

1. Disclosure under Regulation 54(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015.
2. As per Regulation 54 (3) of SEBI (LODR), Regulations, 2015, the security cover certificate as issued by Statutory Auditor of the Company with respect to the Non-Convertible Debentures (NCDs) issued by the Company and also enclosed the format as specified by the SEBI for security cover for the period March 31, 2023.

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 said information on your record.

With Regards,
Sincerely yours,

For, Dilip Buildcon Limited

Abhishek Shrivastava
Company Secretary
Encl: a.a



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: - May 19, 2023

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

Scrip code of Listed NCD: 959525/959643

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 March 31, 2023, are secured to the full extent by exclusive charge on the movable property (ies), motor vehicles and others assets as mentioned in the debenture trust deed.

This is for your information and record.

For Dilip Buildcon Limited

Sanjay Kumar Bansal
Chief Financial Officer



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.)

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DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

Date: - May 19, 2023

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

Scrip code of Listed NCD: 959525/959643

Sub: Compliance under Regulation 54(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir /Madam,

Pursuant to Regulation 54(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith the security cover certificate as issued by Statutory Auditor of the Company with respect to the Non-Convertible Debentures (NCDs) issued by the Company and also enclosed the format as specified by the SEBI for security cover for the period March 31, 2023.

Request you to take note of the same.

For Dilip Buildcon Limited


Sanjay Kumar Bansal
Chief Financial Officer



Encl: a.a



ISO 9001:2015

CIN No. L45201MP2006PLC018689

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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.

Ref No: MKD/DBL/244

To,
PNB Investment Services Ltd

Independent Practitioner's Certificate of Asset Coverage as at 31 March 2023.

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 31 March 2023' 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 31 March 2023 have been considered for this Certificate:

Debentures as on 31 March 2023 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.

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.

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 audited books of accounts for the year ended 31 March 2023 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 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 31 March 2023 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 have been complied with as mentioned in the Debenture Trust deed.

However, 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 31 March 2023:

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.

- c) The Company has maintained Net Debt to Equity Ratio of 1.5:1 as required and mentioned in the Debenture Trust Deed
- d) The Company has maintained Interest Cost to Turnover Ratio of 10% as required and mentioned in the Debenture Trust Deed

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 M. K. DANDEKER & CO LLP

Chartered Accountants

Firm's Registration No.: 000679S / S000103

Selvaraj

Digitally signed by
Selvaraj Poosaidurai
Date: 2023.05.19
12:39:17 +05'30'

Poosaidurai

(S. Poosaidurai)

Partner

M. No.: 223754

UDIN: 23223754BGVSUV1199

Place: Bhopal

Date: May 19, 2023

Annexure I - Format of Security Cover

(Rs. In Lakhs)

Column A	Column B	Column C	Column H	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Assets not offered as Security	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued			Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets [viii]	Carrying /book value for pari pasu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value (=K+L+M+N)
		Book Value						Relating to Column F	
ASSETS									
Property, Plant and Equipment	This represents Plant & Machinery	22,378.66	108,613.77	130,992.43					
Capital Work-in-Progress									
Right of Use Assets			1,519.10	1,519.10					
Goodwill									
Intangible Assets			640.22	640.22					
Intangible Assets under Development									
Investments			105,238.43	105,238.43					
Loans			54,552.26	54,552.26					
Inventories			333,402.07	333,402.07					
Trade Receivables			160,642.65	160,642.65					
Cash and Cash Equivalents			8,171.93	8,171.93					
Bank Balances other than Cash and Cash Equivalents			22,804.61	22,804.61					
Others			342,075.82	342,075.82					
Total		22,378.66	1,137,660.85	1,160,039.52					
LIABILITIES									
Debt securities to which this certificate pertains	Secured Non-Convertible Debentures (NCDs)	10,000.00		10,000.00					
Other debt sharing pari-passu charge with above debt									
Other Debt				3,488.49					
Subordinated debt									
Borrowings				255,084.84					
Bank									
Debt Securities	not to be filled								
Others (Interest accrued on secured debt)									
Trade payables				298,891.76					
Lease Liabilities				1,744.94					
Provisions				4,530.84					
Others				125,984.86					
Total		10,000.00		699,725.72					
Cover on Book Value									
Cover on Market Value									
	Exclusive Security Cover Ratio		2.24						



Handwritten signature or initials.