



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

May 19, 2023

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

Stock Symbol -540047/959525/959643

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

Stock Symbol –DBL

Sub: - Statement of audited IndAS Standalone and Consolidated Financial Results and Press release for the quarter and year ended March 31, 2023, along with Auditor's Report thereon and declaration as per regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we would like to inform you that the Board of Directors of the Company at its meeting held on Friday, May 19, 2023 at the registered office of the Company has inter alia, duly approved and taken on record the Statement of Audited IndAS Standalone and Consolidated Financial results of the Company for the quarter and year ended on March 31, 2023 along with the Auditor's Report.

Please find enclosed the following documents in connection with the above:

1. Statement of Audited IndAS Standalone and Consolidated Financial results of the Company for the quarter and year ended on March 31, 2023 along with the Auditor's Report.
2. Declaration for the Audit report with unmodified opinion duly signed by the Chief Financial officer of the Company.
3. Press release for the quarter and year ended March 31, 2023.
4. Security Cover certificate as per the format prescribed by the SEBI and statutory auditor certificate on the asset coverage 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

The Board meeting commenced at 10.00 AM and concluded at 01.26 PM.

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

With Regards,
Sincerely yours,

For, Dilip Buildcon Limited

Abhishek Shrivastava
Company Secretary



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

M.K. DANDEKER & CO LLP

Chartered Accountants

Phone : +91- 44 - 43514233
E-mail : admin@mkdandeker.com
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No.185 (Old No.100) 2nd Floor,
Poonamallee High Road, Kilpauk,
CHENNAI - 600 010.

Independent Auditor's Report on Quarterly and Year to Date Standalone Audited 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,

Report on the audit of the Standalone Financial Results

Opinion

1. We have audited the accompanying Statement of quarterly and year to date Standalone financial results of Dilip Buildcon Limited (the 'Company') for the quarter and year ended March 31, 2023, (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

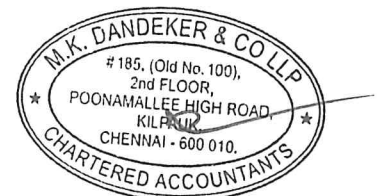
In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 (the 'Act') and other accounting principles generally accepted in India of the net profit including other comprehensive income and other financial information for the quarter and year ended March 31, 2023.

Basis of Opinion

2. We conducted our audit of the standalone financial results in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ("the Act)". Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the standalone financial results' section of our report. We are Independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the

Branches: AHMEDABAD, BENGALURU, CHENNAI, HYDERABAD



Companies Act, 2013 ("the Act") and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's responsibility for the standalone Ind AS financial results

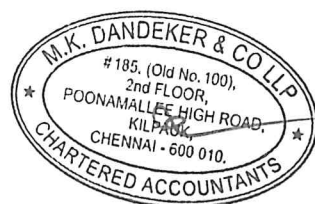
3. The Statement have been prepared on the basis of the audited standalone annual financial statements. The Company's Board of Directors is responsible for the preparation of this Statement that give a true and fair view of the net profit including other comprehensive income of the Company and other financial information In accordance with the applicable accounting standards prescribed under Section 133 of the Act read with the rules Issued thereunder and other accounting principles generally accepted In India and in compliance with the listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement; whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the standalone Ind AS financial results

4. Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

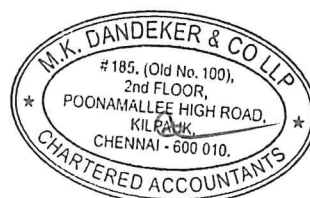


As part of an audit in accordance with Standards on auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- i) Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(1) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- iv) Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- v) Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

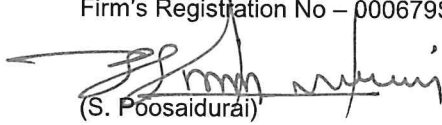


Other Matters

5. The Statement includes the results for the quarter ended March 31, 2023 and March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the financial year ended March 31, 2023 and March 31, 2022 respectively , which were subjected to limited review by us, as required under the Listing Regulations.

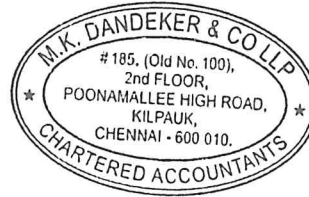
Our Opinion is not modified in respect of this matter.

For **M. K. DANDEKER & CO LLP.**
Chartered Accountant
Firm's Registration No – 000679S / S000103



(S. Poosaidurai)
Partner
M. No. 223754

UDIN : 23223754BGVSUU6847
Place: Bhopal
Date: 19.05.2023



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

(₹ in Lakhs)						
Sr. No	Particulars	Standalone				
		Quarter ended			Year ended	
		31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	2,85,729.47	2,37,878.21	2,50,619.65	10,11,952.84	9,00,614.76
II	Other Income	1,097.85	2,846.09	660.28	6,464.59	3,402.83
III	Total Income (I + II)	2,86,827.32	2,40,724.30	2,51,279.93	10,18,417.43	9,04,017.59
IV	Expenses					
	(a) Cost of Materials consumed and Operating Expenses	2,48,814.31	1,99,255.42	2,16,548.11	8,79,553.47	7,79,888.58
	(b) Changes in inventories of finished goods and Work-in-progress	(255.69)	2,460.59	(2,424.14)	(7,188.28)	1,377.32
	(c) Employee benefits expense	3,747.52	5,126.36	3,761.57	17,952.16	18,846.38
	(d) Finance Cost	13,402.55	12,978.96	14,254.73	51,373.09	60,481.86
	(e) Depreciation and amortisation expense	9,294.93	9,883.90	9,678.77	38,809.77	39,316.63
	(f) Other expenses	6,223.10	6,066.20	9,049.84	22,791.74	25,138.98
	Total Expenses (IV)	2,81,226.72	2,35,771.43	2,50,868.88	10,03,291.95	9,25,049.75
V	Profit / (loss) before exceptional items and tax (III-IV)	5,600.60	4,952.87	411.05	15,125.48	(21,032.16)
VI	Exceptional Items	2,231.43	4,668.06	-	12,848.11	6,137.69
VII	Profit / (loss) before tax (V+VI)	7,832.03	9,620.93	411.05	27,973.59	(14,894.47)
VIII	Tax expense:					
	(a) Current Tax - charge / (credit)	(3,939.37)	3,005.47	-	2,002.69	512.49
	(b) Deferred Tax - charge / (credit)	5,940.86	(1,205.37)	112.45	4,307.09	(7,109.47)
	(c) Income Tax for earlier years	-	(130.77)	-	(513.70)	299.87
IX	Profit / (loss) for the period (VII-VIII)	5,830.54	7,951.60	298.60	22,177.51	(8,597.36)
X	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss (Net of tax)	4,365.20	93.38	1,217.93	4,669.00	1,873.29
XI	Total Comprehensive income after tax (IX+X)	10,195.74	8,044.98	1,516.53	26,846.51	(6,724.07)
XII	Paid up share capital (Equity share of ₹ 10 each)	14,621.50	14,621.50	14,621.50	14,621.50	14,621.50
XIII	Other Equity				4,45,692.30	4,18,991.99
XIV	Earnings Per Share (for continuing operations)					
	(a) Basic	3.99	5.44	0.20	15.17	(5.91)
	(b) Diluted	3.99	5.44	0.20	15.17	(5.91)



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 18 May 2023 and 19 May 2023 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.
- 3 Figures for the quarter ended 31 March 2023 and quarter ended 31 March 2022 are the balancing figures between audited figures in respect of full financial year and the limited review figures up to the third quarter ending on 31 December 2022 and third quarter ending 31 December 2021 respectively.
- 4 Statement of assets and liabilities as per regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended:

Particulars	(₹ in Lakhs)	
	As at	As at
	31-Mar-23	31-Mar-22
	Audited	Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	1,32,511.54	1,64,479.98
(b) Other Intangible assets	640.22	1,296.00
(c) Financial assets		
(i) Investments	1,05,238.43	68,254.30
(ii) Other	29,065.16	22,068.48
(d) Deferred tax assets (net)	2,874.75	9,689.73
(e) Other non-current asset	42,212.02	44,257.47
Total non-current assets	3,12,542.12	3,10,045.96
Current assets		
(a) Inventories	3,33,402.07	3,40,926.49
(b) Financial assets		
(i) Trade receivables	1,60,642.65	1,03,795.34
(ii) Cash and cash equivalent	8,171.93	9,305.22
(iii) Bank balances other than (ii) above	22,804.61	23,984.21
(iv) Loans	54,552.26	19,828.90
(v) Others financial assets	1,26,714.49	1,10,386.02
(c) Current tax asset (net)	18,552.35	35,832.43
(d) Other current assets	1,07,013.04	1,61,982.95
Total Current Assets	8,31,853.40	8,06,041.56
Non-current assets held for sale	15,644.00	6,961.54
TOTAL ASSETS	11,60,039.52	11,23,049.06



Particulars	(₹ in Lakhs)	
	As at	As at
	31-Mar-23	31-Mar-22
	Audited	Audited
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	14,621.50	14,621.50
(b) Other equity	4,45,692.30	4,18,991.99
Total equity	4,60,313.80	4,33,613.49
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	13,488.49	45,194.87
(ii) Other financial liabilities	563.14	1,744.94
(b) Provisions	3,445.49	5,206.33
(c) Other non-current liabilities	24,578.13	59,394.68
Total Non current liabilities	42,075.25	1,11,540.82
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	2,55,084.84	2,61,981.14
(ii) Trade payable		
(a) total outstanding dues of micro enterprises and small enterprises;	5,392.52	2,702.08
(b) total outstanding dues of creditors other than micro enterprises and small	2,93,499.23	2,21,911.64
(iii) Other current financial liabilities	11,909.31	13,785.43
(c) Provisions	1,085.34	1,264.14
(b) Other current liabilities	90,679.23	76,250.32
Total current liabilities	6,57,650.47	5,77,894.75
Liabilities in respect of non current assets classified as held for sale	-	-
Total liabilities	6,99,725.72	6,89,435.57
TOTAL EQUITY AND LIABILITIES	11,60,039.52	11,23,049.06



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

Particulars	(₹ in Lakhs)	
	Year ended	
	31-Mar-23	31-Mar-22
	Audited	Audited
<u>A. CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net Profit / (Loss) before Tax as per Statement of Profit and Loss	27,973.59	(14,894.47)
<u>Adjustments for:</u>		
Depreciation	38,809.77	39,316.63
Interest income	(5,143.53)	(3,291.95)
Finance Income due to Unwinding of security deposit	(31.71)	(26.44)
(Profit)/Loss on Sale of Fixed Assets	(1,205.64)	289.49
Interest Expense	51,373.09	60,481.86
Provision for Doubtful Debts	(18,641.81)	3,873.53
Bad Debts Written Off	21,339.34	-
Provision for impairment	-	1,017.78
Gains/(loss) on fair valuation of financial assets	-	-
Remeasurements gains /(losses) on post-employment benefits	1,168.63	2,879.51
Exceptional items - (Profit)/Loss on Sale of Subsidiary companies	(12,848.11)	(6,137.69)
Operating Profit Before Working Capital changes	1,02,793.62	83,508.25
<u>Working Capital Changes:</u>		
(Increase)/Decrease in Current and Non-current Assets	(54,280.78)	(58,314.52)
Increase/(Decrease) in Current and Non-current Liabilities	50,832.46	(6,274.15)
Increase/(Decrease) in Provisions	(1,939.64)	(3,185.82)
Cash generated from operations	97,405.66	15,733.76
Income tax paid	16,163.33	(16,751.90)
NET CASH GENERATED FROM OPERATING ACTIVITIES (TOTAL A)	1,13,568.99	(1,018.14)
<u>B. CASH FLOW FROM INVESTMENT ACTIVITIES:</u>		
Purchase of Fixed Assets	(8,834.54)	(14,625.14)
Sale of Fixed Assets	4,709.60	602.11
Expenditure on Capital work in progress	-	12.00
Purchase of Investments	(47,528.03)	(15,520.33)
Sale of Investments	20,717.83	75,092.07
Interest Received	5,143.53	3,291.95
NET CASH USED IN INVESTING ACTIVITIES (TOTAL B)	(25,791.61)	48,852.66
<u>C. CASH FLOW FROM FINANCING ACTIVITIES:</u>		
(Repayment) / Proceeds of / from Equity	-	50,079.68
(Repayment) / Proceeds of / from Long Term Borrowings (net)	(31,706.38)	(16,538.61)
(Repayment) / Proceeds of / from Short Term Borrowings (net)	18,334.93	(15,899.64)
(Repayment) / Proceeds of / from Short Term Borrowings (net)	(25,231.23)	510.30
Interest paid	(51,373.09)	(60,481.86)
Finance Income due to Unwinding of security deposit	31.71	26.44
Dividend Paid	(146.19)	(1,462.15)
NET CASH USED IN FINANCING ACTIVITIES: (TOTAL C)	(90,090.26)	(43,765.84)
Net Increase/(Decrease) of Cash & Cash Equivalents (A+B+C)	(2,312.88)	4,068.68
Add: Cash & Cash Equivalents at the beginning of the year	33,289.42	29,220.75
Less: other Bank balances not forming part of Cash and Cash Equivalent	22,804.61	23,984.21
Cash & Cash Equivalents at the end of the period	8,171.93	9,305.22



- 6 a The Company had entered into shareholder and share purchase agreement with Cube Highways and Infrastructure III PTE Limited (Cube Highways) to sell its entire shareholding in a phased manner in 3 subsidiary companies having projects under construction (as per Hybrid Annuity Mode ('HAM') Projects). The expected consideration for said 3 subsidiary companies is around ₹ 44,112.00 lakhs 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 subsidiary company and subject to various regulatory and lender approvals.
- 6 b During quarter ended 30 June 2022, the Company along with its nominee had transferred its balance 51% equity stake (in addition to 49% equity stake transferred on 31 December 2021) in 1 subsidiary company and had earned profit of ₹ 1,697.20 lakhs and disclosed as part of 'exceptional item' in the statement of Profit and Loss.

During quarter ended 30 September 2022, the Company along with its nominee have transferred its balance 51% equity stake (in addition to 49% equity stake transferred on 31 December 2021) in 2 subsidiary companies and has earned profit of ₹ 4,251.42 lakhs and disclosed as part of 'exceptional item' in the statement of Profit and Loss.

The Company had earlier transferred 49% equity stake in 3 other subsidiary companies and had disclosed profit as part of 'exceptional item' in the statement of Profit and Loss in the relevant quarter

- 7 During the quarter ended 31 March 2023, the Company has redeemed 8.67% interest bearing 300 NCDs of ₹ 10,00,000 each, aggregating to ₹ 3,000 lakhs.
- 8 The Company is in the business of construction and engineering contracts and all other activities of the Company revolve around the main business. As such, there are no separate reportable segments, as per the IND AS 108 "Operating Segments" specified under section 133 of the Companies Act, 2013
- 9 The Board of Directors of the Company has recommended the dividend of ₹ 0.10 (1%) per fully paid up Equity share of ₹ 10 each for the financial year 2022-23, subject to approval of the shareholders at the ensuing Annual General Meeting of the Company.
- 10 a The Company along with its wholly owned subsidiary company "DBL Infra Assets Private Limited" ("DIAPL") have executed a non-binding term sheet, with 'Shrem InvIT' (an infrastructure investment trust, registered under Indian Trust Act 1882 with Securities and Exchange Board of India) on 21 January 2022, for transferring their investment in equity share capital and promoter's unsecured loan in respect of 10 subsidiary companies (Hybrid Annuity Model ("HAM") projects) at expected consideration of ₹ 2,34,900.00 lakhs. Equity transfer to Shrem InvIT shall be completed in a progressive manner after the completion of the projects, subject to receipt of approvals from the respective project lenders and National Highways Authority of India. The consideration will be received in form of units of the InvIT/cash.

During the quarter ended 31 December 2022 in the books of Dilip Buildcon Limited, the total investment in Equity Share Capital of DBL Anandapuram Anakapally Highways Private Limited, DBL Bellary Byrapura Highways Private Limited, DBL Sangli Bargaon Highways Limited and DBL Gorhar Khairatunda Highways Private Limited was transferred to Shrem InvIT against which 2,07,20,184 Units at a price of ₹ 101.31 per unit in aggregate value of ₹ 20,991.62 lakhs and bank transfer of ₹ 4,615.07 lakhs were received as a consideration towards sale of equity shares and the Promoter's unsecured loans were fully received in form of bank transfer. The Company has earned profit of ₹ 4,668.00 lakhs and disclosed as a part of 'exceptional item' in the statement of Profit and Loss.

During the quarter ended 31 March 2023 in the books of Dilip Buildcon Limited, the 100% Equity Share Capital of DBL Byrapura Challakere Highways Private Limited, and 49% stake of investment in DBL Chandrakhole Bhadrak Highways Limited and the Promoter's unsecured loans of ₹ 27,443.00 lakhs in Bangalore Nidagatta Highways Private Limited and DBL Rewa Siddhi Highways Private Limited was transferred to Shrem InvIT against which 3,06,01,710 cumulative Units at a price of ₹ 104.70 per unit in aggregate value of ₹ 32,039.99 lakhs and bank transfer of ₹ 2,482.07 lakhs were received as a consideration towards sale of equity shares. The Company has earned profit of ₹ 2,015.05 lakhs and disclosed as a part of 'exceptional item' in the statement of Profit and Loss.

- 10 b During the quarter ended 31 December 2022, in the books of DBL Infra Assets Private Limited, the total investment in Equity Share Capital of DBL Bellary Byrapura Highways Private Limited and DBL Gorhar Khairatunda Highways Private Limited was transferred to Shrem InvIT against which 48,28,702 Units at a price of ₹ 101.31 per unit in aggregate value of ₹ 4,891.96 Lakhs were received as a consideration towards sale of equity shares and the Promoter's unsecured loans were fully received from respective companies by way of bank transfer. The Company has earned profit of ₹ 407.48 lakhs and disclosed as a part of 'exceptional item' in the statement of Profit and Loss.

During the quarter ended 31 March 2023, in the books of DBL Infra Assets Private Limited, the total investment in Equity Share Capital of DBL Bangalore Nidagatta Highways Pvt Ltd and DBL Byrapura Challakere Highways Pvt Ltd and 49% equity share capital of DBL Rewa Sidhi Highways Pvt Ltd was transferred to Shrem InvIT against which 2,75,72,440 cumulative units at a price of ₹ 104.70 were received as a consideration towards sale of equity shares and the Promoter's unsecured loans of ₹ 11,654.06 lakhs in these companies were fully received from respective companies in the form of bank transfer. The Company has earned profit of ₹ 3180.46 lakhs and disclosed as a part of 'exceptional item' in the statement of Profit and Loss for the quarter ended 31 March 2023.

- 11 During the quarter ended 31 March 2023, the Company have transferred part equity stake in respect of existing 4 subsidiary companies to DBL Infra Assets Private Limited. The Company has earned profit of ₹ 216.38 Lakhs on all these transactions and disclosed as a part of 'exceptional item' in the statement of Profit and Loss.



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

Sr. No.	Particulars	As at 31 March 2023	As at 31 March 2022
A	Debt equity ratio (Long-term borrowings and short-term borrowings divided by total equity)	0.58	0.71
B	Debt service coverage ratio (DSCR) (Profit before interest, tax and exceptional items divided by finance costs together with principal repayments made during the year for long term borrowings)	0.55	0.29
C	Interest service coverage ratio (ISCR) (Profit before interest, tax and exceptional items divided by interest expense)	1.29	0.65
D	Outstanding redeemable preference shares (quantity and value)	Not Applicable	Not Applicable
E	Debenture redemption reserve (₹ in Lakhs)	15,000.00	15,000.00
F	Net worth (₹ in Lakhs) (Equity share capital and other equity)	4,60,313.80	4,33,613.49
G	Total borrowings (₹ in Lakhs) (Long-term borrowings and short-term borrowings)	2,68,573.33	3,07,176.01
H	Net profit after tax for the period (₹ in Lakhs)	22,177.51	(8,597.36)
I	Earnings per share (₹)		
	Basic	15.17	(5.91)
	Diluted	15.17	(5.91)
J	Current ratio (Current assets divided by current liabilities)	1.26	1.39
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))	0.25	0.38
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 liabilities divided by total liabilities)	0.94	0.84
N	Total debts to total asset (Total borrowings divided by total assets)	0.23	0.27
O	Debtors turnover (Revenue from operations divided by net trade receivables)	6.30	8.68
P	Inventory turnover (Revenue from operations divided by inventories)	3.04	2.64
Q	Operating margin (%) (PBDIT excl. other income and exceptional items divided by revenue from operations)	9.77%	8.37%
R	Net profit margin (%) (Profit after tax divided by revenue from operations)	2.19%	-0.95%
S	The Company continues to maintain 100% asset cover for the NCDs issued by it.		

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

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

Place : Bhopal
Date : 19 May, 2023



Dilip Suryavanshi
Managing Director
DIN - 00039944

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 Auditors' Report on Quarterly and Year to Date Consolidated audited 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,

Report on the audit of the Consolidated Financial Results

Opinion

1. We have audited the accompanying Statement of quarterly and year to date Consolidated financial results of Dilip Buildcon Limited (the 'Holding Company') and its subsidiaries listed in Annexure 'A' (collectively referred to as 'the Group') for the quarter and year ended March 31, 2023 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

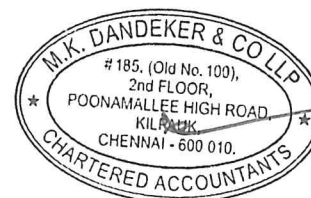
In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial statements and the other financial information of subsidiaries, these quarterly consolidated financial results as well as the year to date consolidated financial results:

- i. includes the quarterly financial results and the year to date financial results of the entities mentioned in the Annexure 'A' to this report.
- ii. is presented in accordance with the requirements of Regulation 33 of the SEBI Listing Regulations, 2015 as amended; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 (the 'Act') and other accounting principles generally accepted in India of the consolidated net loss including other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2023.

Basis of Opinion

2. We conducted our audit of the consolidated financial results in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the consolidated financial results section of our report. We are Independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered

Branches: AHMEDABAD, BENGALURU, CHENNAI, HYDERABAD



Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Companies Act, 2013 ("the Act") and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's responsibility for the consolidated Ind AS financial results

3. This Statement has been prepared on the basis of the audited consolidated annual financial statements.

The Holding Company's Board of Directors is responsible for the preparation of this Statement that give a true and fair view of the net loss including other comprehensive income of the Group and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with the rules issued there under and other accounting principles generally accepted in India and in compliance with the Listing Regulations. The respective Board of Directors of the Companies included in the Group are responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either Intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors included In the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the consolidated Ind AS financial results

4. Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to Influence the economic decisions of users taken on the basis of this Statement.



As part of an audit in accordance with Standards on auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

i) Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

ii) Obtain an understanding of Internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(1) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

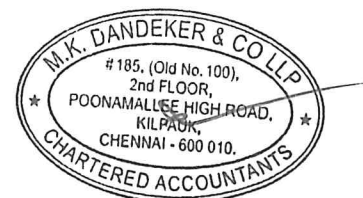
iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

iv) Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

v) Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

vi) Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the Independent Auditors. For the other entities included in the Statement, which have been audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the Independent Auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding Independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

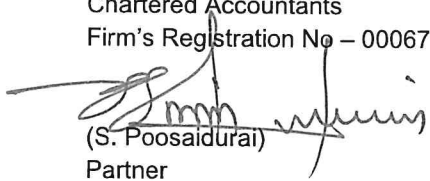
Other Matters

5. We did not audit the financial statements and other financial information, in respect of twenty-nine subsidiaries, whose Ind AS financial statements and other financial information include total assets of Rs.6,26,916.17 lakhs as at March 31, 2023; total revenues of Rs. 1,33,275.80 lakhs and Rs. 4,14,250.67 lakhs for the quarter and year ended March 31, 2023 respectively; total loss after tax of Rs. 3,140.19 lakhs and Rs. 36,072.40 lakhs for the quarter and year ended March 31, 2023 respectively; total comprehensive income of Rs. (3,174.63) lakhs and Rs. (36,105.85) lakhs for the quarter and year ended March 31, 2023, respectively and net cash inflows of Rs. 11,623.79 lakhs for the year ended March 31, 2023. These Ind AS financial statements and other financial information have been audited by other auditors whose financial statements, other financial Information and auditor's reports have been furnished to us. Our opinion on the quarterly and the year to date consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities is based solely on the report of other auditors and the procedures performed by us are as stated in paragraph above. Our opinion is not modified in respect of this matter with respect to our reliance on the work done and the reports of the other auditors.
6. The Statement include the results for the quarter ended March 31, 2023 and March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year ended March 31, 2023 and March 31, 2022, which were subjected to limited review by us, as required under the Listing Regulations. Our opinion is not modified in respect of this matter.

For **M. K. DANDEKER & CO LLP.**

Chartered Accountants

Firm's Registration No – 000679S / S000103


(S. Poosaidurai)

Partner

M. No. 223754

UDIN: 23223754BGVSUT7060

Place: Bhopal

Date: 19.05.2023



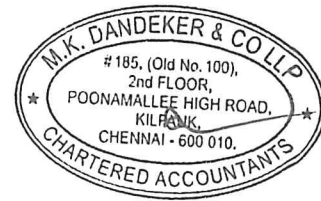
Annexure 'A'

Independent Auditor's Report on the Quarterly and Year to Date Consolidated audited Financial Results of Dilip Buildcon Limited 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-Siarnal 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	Jalpa Devi Engineering Private Limited	Subsidiary
12	Bhavya Infra & Systems Private Limited	Subsidiary
13	DBL VPR Mining Private Limited	Subsidiary
14	Maradgi S Andola-Baswantpur Highways Limited	Subsidiary
15	Karimnagar-Warangal Highways Limited	Subsidiary
16	DBL Pachhwara Coal Mine Private Limited	Subsidiary
17	Mehgama-Hansdiha Highways Limited	Subsidiary
18	DBL Nidagatta Mysore Highways Private Limited	Subsidiary
19	Urga-Pathalgaon Highways Limited	Subsidiary
20	Deevin Siesmic Systems Private Limited	Subsidiary
21	Pathrapali Kathghora Highways Private Limited	Subsidiary
22	DBL Transmission Private Limited	Subsidiary
23	Bhopal Redevelopment Realty Private Limited	Subsidiary
24	DBL Infradevelopers Private Limited	Subsidiary
25	Narenpur Purnea Highways Private Limited	Subsidiary



Sr. No.	Name of the Company	Nature of Relationship
26	Repallewada Highways Private Limited	Subsidiary
27	Dodaballapur-Hoskote Highways Private Limited	Subsidiary
28	Raipur Visakhapatnam CG2 Highway Limited	Subsidiary
29	Bangarupalem Gudipala Highways Limited	Subsidiary



Dilip Buildcon Limited

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CIN: L45201MP2006PLC018689

Statement of Consolidated Financial Results

(₹ in Lakhs)						
Sr.No	Particulars	Consolidated				
		Quarter ended			Year ended	
		31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	2,84,105.28	2,32,243.56	2,66,370.31	10,64,364.45	9,56,642.91
II	Other Income	1,033.30	2,845.08	519.24	6,796.40	3,838.65
III	Total Income (I + II)	2,85,138.58	2,35,088.64	2,66,889.55	10,71,160.85	9,60,481.56
IV	Expenses					
	(a) Cost of Materials consumed and Operating Expenses	2,56,690.99	2,02,939.92	2,30,014.72	9,31,018.41	8,27,101.38
	(b) Changes in inventories of finished goods and Work-in-progress	(168.73)	2,436.45	(2,582.16)	(7,175.26)	1,142.48
	(c) Employee Benefits expense	5,203.94	6,030.76	5,167.43	21,400.37	22,545.39
	(d) Finance Cost	12,822.61	20,109.97	25,640.92	90,136.36	1,05,696.17
	(e) Depreciation and Amortisation expense	9,748.79	10,105.85	9,823.53	39,849.73	39,977.05
	(f) Other expenses	5,330.76	5,115.83	11,905.90	23,462.20	28,592.05
	Total Expenses (IV)	2,89,628.36	2,46,738.78	2,79,970.34	10,98,691.81	10,25,054.52
V	Profit / (Loss) before exceptional items and tax (III-IV)	(4,489.78)	(11,650.14)	(13,080.79)	(27,530.96)	(64,572.96)
VI	Exceptional Items	3,764.78	28,159.81	-	37,873.20	(5,779.60)
VII	Profit / (Loss) before tax (V+VI)	(725.00)	16,509.67	(13,080.79)	10,342.24	(70,352.56)
VIII	Tax expense:					
	(a) Current Tax charge / (credit)	(3,939.27)	3,005.47	35.74	1,969.48	553.59
	(b) Deferred Tax charge / (credit)	10,480.97	2,298.58	(9,007.00)	9,025.70	(16,238.43)
	(c) Income Tax charge / (credit) for earlier years	(311.67)	180.90	-	(513.70)	299.87
IX	Profit / (Loss) for the year / period (VII-VIII)	(6,955.03)	11,024.72	(4,109.53)	(139.24)	(54,967.59)
X	Share of Profit / (Loss) of Associates	-	-	-	-	-
XI	Profit / (Loss) after Tax, share of Profit / (Loss) of associates (IX+X)	(6,955.03)	11,024.72	(4,109.53)	(139.24)	(54,967.59)
XII	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss (Net of taxes)	4,330.76	94.72	1,218.05	4,635.55	1,873.41
XIII	Total Comprehensive income after tax (XI+XII)	(2,624.27)	11,119.44	(2,891.48)	4,496.31	(53,094.18)
XIV	Profit for the year attributable to					
	Owners of the Parent	(7,316.41)	11,103.00	(5,550.80)	93.50	(54,886.62)
	Non Controlling Interest	361.38	(78.28)	1,441.27	(232.74)	(80.97)
XV	Total Comprehensive Income for the year attributable to					
	Owners of the Parent	(2,985.65)	11,197.72	(4,332.75)	4,729.05	(53,013.21)
	Non Controlling Interest	361.38	(78.28)	1,441.27	(232.74)	(80.97)
XVI	Paid up share capital (Equity share of ₹ 10 each)	14,621.50	14,621.50	14,621.50	14,621.50	14,621.50
XVII	Other Equity				3,85,539.04	3,40,445.39
XVIII	Earnings Per Share (for continuing operations)					
	(a) Basic	(4.76)	7.54	(2.81)	(0.10)	(37.77)
	(b) Diluted	(4.76)	7.54	(2.81)	(0.10)	(37.77)



Dilip Buildcon Limited

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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 18 May 2023 and 19 May 2023 respectively.
- 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 31 March 2023 and quarter ended 31 March 2022 are the balancing figures between audited figures in respect of full financial year and the limited review figures up to the third quarter ending on 31 December 2022 and third quarter ending 31 December 2021 respectively.
- 4 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	
	31-Mar-23	31-Mar-22
	Audited	Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	1,51,627.82	1,77,043.72
(b) Capital work in progress	2,65,802.38	3,38,514.86
(c) Other Intangible assets	640.22	1,296.00
(d) Goodwill	593.09	593.09
(e) Financial assets		
(i) Investments	96,445.72	50.00
(ii) Trade receivables	79,881.51	1,32,448.29
(ii) Other	29,303.51	22,280.97
(f) Deferred tax assets (net)	7,406.03	18,934.10
(g) Other non-current asset	53,932.52	49,837.49
Total non-current assets	6,85,632.80	7,40,998.53
Current assets		
(a) Inventories	3,36,826.45	3,43,913.72
(b) Financial assets		
(i) Investments	-	-
(ii) Trade receivables	1,38,925.33	95,663.64
(iii) Cash and cash equivalent	19,795.71	34,294.60
(iv) Bank balances other than (iii) above	22,804.61	23,984.21
(v) Loans	6,239.57	8,358.91
(vi) Others financial assets	1,31,313.64	1,10,388.16
(c) Current tax asset (net)	19,152.80	36,459.61
(d) Other current assets	1,67,598.84	2,33,057.88
Total Current Assets	8,42,656.95	8,86,120.72
Non-current assets held for sale	15,644.01	6,961.54
TOTAL ASSETS	15,43,933.76	16,34,080.79



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Particulars	(Rs. in lakhs)	
	As at	As at
	31-Mar-23	31-Mar-22
	Audited	Audited
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	14,621.50	14,621.50
(b) Other equity	3,85,539.04	3,40,445.39
(c) Non Controlling Interest	(321.37)	(88.64)
Total equity	3,99,839.17	3,54,978.25
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	3,96,129.18	5,96,401.88
(ii) Other financial liabilities	592.28	1,774.07
(b) Provisions	20,704.06	15,282.40
(c) Deferred tax liabilities	-	-
(c) Other non-current liabilities	33,729.65	50,509.14
Total Non current liabilities	4,51,155.17	6,63,967.49
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	2,69,667.68	2,81,917.77
(ii) Trade payable		
(a) total outstanding dues of micro enterprises and small enterprises;	5,419.27	2,702.08
(b) total outstanding dues of creditors other than micro enterprises and small enterprises;	3,00,311.04	2,23,880.28
(iii) Other current financial liabilities	45,678.61	25,611.89
(b) Other current liabilities	70,192.44	79,487.68
(c) Provisions	1,670.38	1,535.34
(d) Current tax liability (net)	-	-
Total current liabilities	6,92,939.42	6,15,135.04
Liabilities in respect of non current assets classified as held for sale	-	-
Total liabilities	11,44,094.59	12,79,102.54
TOTAL EQUITY AND LIABILITIES	15,43,933.76	16,34,080.79



Dilip Buildcon Limited

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

CIN: L45201MP2006PLC018689

5 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)	
	As at	
	31-Mar-23	31-Mar-22
	Audited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax as per Statement of Profit and Loss	10,342.24	(70,352.56)
<u>Adjustments for:</u>		
Depreciation	39,849.73	39,977.05
Interest income	(2,671.04)	(2,991.48)
Dividend on InvIT Units	(103.22)	-
Finance Income due to Unwinding of security deposit	(31.71)	(26.44)
(Profit)/Loss on Sale of Fixed Assets	(1,205.67)	-
Interest Expense	90,136.36	1,05,696.17
Provision for Doubtful Debts (net)	(18,636.81)	3,873.53
Bad debts written off	21,372.29	-
Remeasurements gains /(losses) on post-employment benefits	7,154.58	2,879.63
Loss on sale of Investment	-	247.49
Exceptional items - (Profit)/Loss on Sale of Subsidiary companies	(37,873.20)	5,779.60
Provision for Major Maintenance	-	2,883.68
Provision for impairment	-	1,017.78
Operating Profit Before Working Capital changes	1,08,333.55	88,984.44
<u>Working Capital Changes:</u>		
(Increase)/Decrease in Current and Non-current Assets	82,478.81	1,09,234.38
Increase/(Decrease) in Current and Non-current Liabilities	71,958.12	(20,625.76)
Increase/(Decrease) in Provisions	5,556.69	2,760.66
Cash generated from operations	2,68,327.17	1,80,353.72
Income tax paid	16,190.07	(17,983.53)
NET CASH GENERATED FROM OPERATING ACTIVITIES (TOTAL A)	2,84,517.24	1,62,370.20
B. CASH FLOW FROM INVESTMENT ACTIVITIES:		
Purchase of Fixed Assets (including movement in Capital WIP)	(3,91,622.04)	(3,98,363.82)
Sale of Fixed Assets (including movement in Capital WIP)	4,52,623.32	4,34,279.97
Purchase of Investment	(81,914.54)	-
Interest Received	2,671.04	2,991.48
Dividend on InvIT Units	103.22	-
Sale of Investments	20,717.83	5,627.83
NET CASH USED IN INVESTING ACTIVITIES (TOTAL B)	2,578.83	44,535.47
C. CASH FLOW FROM FINANCING ACTIVITIES:		
(Repayment) / Proceeds of / from Equity	-	50,079.69
Repayment of Long Term Borrowings (net)	(2,00,272.70)	(1,04,464.60)
Repayment of Short Term Borrowings (net)	18,322.78	(59,719.21)
Repayment of Current Maturities of Long Term Borrowings (net)	(30,573.77)	(8,269.41)
Interest paid	(90,136.36)	(1,05,696.17)
Finance Income due to Unwinding of security deposit	31.71	26.44
Dividend Paid	(146.21)	(1,462.15)
NET CASH USED IN FINANCING ACTIVITIES: (TOTAL C)	(3,02,774.55)	(2,29,505.40)
Net Increase/(Decrease) of Cash & Cash Equivalents (A+B+C)	(15,678.48)	(22,599.72)
Add: Cash & Cash Equivalents at the beginning of the year	58,278.81	80,878.52
Less: other Bank balances not forming part of Cash and Cash Equivalent	22,804.61	23,984.21
Cash & Cash Equivalents at the end of the period	19,795.71	34,294.60



- 6 a The Company had entered into shareholder and share purchase agreement with Cube Highways and Infrastructure III PTE Limited (Cube Highways) to sell its entire shareholding in a phased manner in 3 subsidiary companies having projects under construction (as per Hybrid Annuity Mode ('HAM') Projects). The expected consideration for said 3 subsidiary companies is around ₹ 44,112.00 lakhs 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 subsidiary company and subject to various regulatory and lender approvals.
- 6 b During quarter ended 30 June 2022, the Company along with its nominee had transferred its balance 51% equity stake (in addition to 49% equity stake transferred on 31 December 2021) in 1 subsidiary company and had earned profit of ₹ 1,697.20 lakhs and disclosed as part of 'exceptional item' in the statement of Profit and Loss.

During quarter ended 30 September 2022, the Company along with its nominee have transferred its balance 51% equity stake (in addition to 49% equity stake transferred on 31 December 2021) in 2 subsidiary companies and has earned profit of ₹ 4,251.42 lakhs and disclosed as part of 'exceptional item' in the statement of Profit and Loss.

The Company had earlier transferred 49% equity stake in 3 other subsidiary companies and had disclosed profit as part of 'exceptional item' in the statement of Profit and Loss in the relevant quarter.

- 7 During the quarter ended 31 March 2023, the Company has redeemed 8.67% interest bearing 300 NCDs of ₹ 10,00,000 each, aggregating to ₹ 3,000 lakhs.
- 8 The Company is in the business of construction and engineering contracts and all other activities of the Company revolve around the main business. As such, there are no separate reportable segments, as per the IND AS 108 "Operating Segments" specified under section 133 of the Companies Act, 2013
- 9 The Board of Directors of the Holding Company has recommended the dividend of ₹ 0.10 (1%) per fully paid up Equity share of ₹ 10 each for the financial year 2022-23, subject to approval of the shareholders at the ensuing Annual General Meeting of the Holding Company.
- 10 a The Company along with its wholly owned subsidiary company "DBL Infra Assets Private Limited" ("DIAPL") have executed a non-binding term sheet, with "Shrem InvIT" (an infrastructure investment trust, registered under Indian Trust Act 1882 with Securities and Exchange Board of India) on 21 January 2022, for transferring their investment in equity share capital and promoter's unsecured loan in respect of 10 subsidiary companies (Hybrid Annuity Model ("HAM") projects) at expected consideration of ₹ 2,34,900.00 lakhs. Equity transfer to Shrem InvIT shall be completed in a progressive manner after the completion of the projects, subject to receipt of approvals from the respective project lenders and National Highways Authority of India. The consideration will be received in form of units of the Invit/Bank Transfer.

During the quarter ended 31 December 2022 in the books of Dilip Buildcon Limited, the total investment in Equity Share Capital of DBL Anandapuram Anakapally Highways Private Limited, DBL Bellary Byrapura Highways Private Limited, DBL Sangli Bargaon Highways Limited and DBL Gorhar Khairatunda Highways Private Limited was transferred to Shrem InvIT against which 2,07,20,184 Units at a price of ₹ 101.31 per unit in aggregate value of ₹ 20,991.62 lakhs and bank transfer of ₹ 4,615.07 lakhs were received as a consideration towards sale of equity shares and the Promoter's unsecured loans were fully received in form of bank transfer.

During the quarter ended 31 March 2023 in the books of Dilip Buildcon Limited, the total investment in Equity Share Capital of DBL Byrapura Challakere Highways Private Limited, and 49% stake of investment in DBL Chandrakhole Bhadrak Highways Limited and the Promoter's unsecured loans of ₹ 27,443.00 lakhs in Bangalore Nidagatta Highways Private Limited and DBL Rewa Siddhi Highways Private Limited was transferred to Shrem InvIT against which 3,06,01,710 cumulative Units at a price of ₹ 104.70 per unit in aggregate value of ₹ 32,039.99 lakhs and bank transfer of ₹ 2,482.07 lakhs were received as a consideration towards sale of equity shares.

- 10 b During the quarter ended 31 December 2022, in the books of subsidiary company DBL Infra Assets Private Limited, the total investment in Equity Share Capital of DBL Bellary Byrapura Highways Private Limited and DBL Gorhar Khairatunda Highways Private Limited was transferred to Shrem InvIT against which 48,28,702 Units at a price of ₹ 101.31 per unit in aggregate value of ₹ 4,891.96 lakhs were received as a consideration towards sale of equity shares and the Promoter's unsecured loans were fully received from respective companies by way of bank transfer.

During the quarter ended 31 March 2023, in the books of subsidiary company DBL Infra Assets Private Limited, the total investment in Equity Share Capital of DBL Bangalore Nidagatta Highways Pvt Ltd and DBL Byrapura Challakere Highways Pvt Ltd and 49% equity share capital of DBL Rewa Siddhi Highways Pvt Ltd was transferred to Shrem InvIT against which 2,75,72,440 cumulative units at a price of ₹ 104.70 were received as a consideration towards sale of equity shares and the Promoter's unsecured loans of ₹ 11,654.06 lakhs in these companies were fully received from respective companies in the form of bank transfer.

- 10 c The Company has earned profit of ₹ 28,159.81 lakhs during the quarter ended 31 December 2022 and profit of ₹ 3,764.78 lakhs during the quarter ended 31 March 2023 and disclosed as a part of 'exceptional item' in the statement of Profit and Loss account from the above said transactions in the relevant quarter.
- 11 Due to inadequacy of profits for the year ended 31 March 2023, one subsidiary company has not created Debenture Redemption Reserve.



Dilip Buildcon Limited

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CIN: L45201MP2006PLC018689

12 Consolidated Segmental Information:

(₹ in Lakhs)

Sr.No	Particulars	Quarter ended			Year ended	
		31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations					
	(a) Engineering, Procurement and Construction (EPC) Projects & Road Infrastructure Maintenance	2,87,769.99	2,30,469.57	2,50,657.97	10,53,461.12	9,32,950.06
	(b) Annuity Projects & Others	(3,664.71)	1,773.99	15,712.34	10,903.33	23,692.85
	Total	2,84,105.28	2,32,243.56	2,66,370.31	10,64,364.45	9,56,642.91
	Less: Inter Segment Revenues					
	Revenue from Operations	2,84,105.28	2,32,243.56	2,66,370.31	10,64,364.45	9,56,642.91
2	Segment results before tax and finance cost from each segment					
	(a) Engineering, Procurement and Construction (EPC) Projects & Road Infrastructure Maintenance	19,003.15	17,931.82	14,665.76	66,498.56	39,449.72
	(b) Annuity Projects & Others	(10,670.32)	(9,472.00)	(2,105.63)	(3,893.16)	1,673.49
	Total	8,332.83	8,459.82	12,560.13	62,605.40	41,123.21
	Less:					
	(i) Finance Cost	12,822.61	20,109.97	25,640.92	90,136.36	1,05,696.17
	(ii) Exceptional Items	(3,764.78)	(28,159.81)		(37,873.20)	5,779.60
	(iii) Unallocable Expenditure net of unallocable income					
	Total profit / (loss) before Tax	(725.00)	16,509.66	(13,080.79)	10,342.26	(70,352.56)
3	Segment Assets					
	(a) Engineering, Procurement and Construction (EPC) Projects & Road Infrastructure Maintenance	11,60,039.52	11,29,181.92	11,23,049.06	11,60,039.52	11,23,049.06
	(b) Annuity Projects & Others	6,26,916.17	7,72,327.39	8,08,072.27	6,26,916.17	8,08,072.27
	Less: Inter-segment assets	(2,43,021.93)	(2,82,273.60)	(2,97,040.54)	(2,43,021.93)	(2,97,040.54)
	Total Assets	15,43,933.76	16,19,235.71	16,34,080.79	15,43,933.76	16,34,080.79
4	Segment Liabilities					
	(a) Engineering, Procurement and Construction (EPC) Projects & Road Infrastructure Maintenance	6,99,725.73	6,79,063.86	6,89,435.57	6,99,725.73	6,89,435.57
	(b) Annuity Projects & Others	6,18,956.06	7,65,257.75	7,79,757.55	6,18,956.06	7,79,757.55
	Less: Inter-segment liabilities	(1,74,587.20)	(1,87,084.34)	(1,90,090.58)	(1,74,587.20)	(1,90,090.58)
	Total Liabilities	11,44,094.59	12,57,237.27	12,79,102.54	11,44,094.59	12,79,102.54

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) Projects & Road Infrastructure Maintenance
- (b) Annuity Projects & Others

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. However, there are no unallocated assets or liabilities.



Dilip Buildcon Limited

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CIN: L45201MP2006PLC018689

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

Sr. No.	Particulars	As at 31 March 2023	As at 31 March 2022
A	Debt equity ratio (Long-term borrowings and short-term borrowings divided by total equity)	1.67	2.47
B	Debt service coverage ratio (DSCR) (Profit before depreciation, interest, tax and exceptional items divided by finance costs together with principal repayments made during the period for long term borrowings)	0.64	0.45
C	Interest service coverage ratio (ISCR) (Profit before depreciation, interest, tax and exceptional items divided by interest expense)	1.14	0.77
D	Outstanding redeemable preference shares (quantity and value)	Not Applicable	Not Applicable
E	Debenture redemption reserve (₹ in Lakhs)	15,000.00	15,000.00
F	Net worth (₹ in Lakhs) (Equity share capital and other equity)	4,00,160.53	3,55,066.88
G	Total borrowings (₹ in Lakhs) (Long-term borrowings and short-term borrowings)	6,65,796.86	8,78,320.55
H	Net profit after tax for the period / year (₹ in Lakhs)	(139.24)	(54,967.59)
I	Earnings per share (₹)		
J	Current ratio (Current assets divided by current liabilities)	1.22	1.44
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))	2.21	1.92
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 liabilities divided by total liabilities)	0.61	0.48
N	Total debts to total asset (Total borrowings divided by total assets)	0.43	0.54
O	Debtors turnover (Revenue from operations for trailing 12 months divided by net trade receivables)	4.86	4.19
P	Inventory turnover (Revenue from operations for trailing 12 months divided by inventories)	3.16	2.78
Q	Operating margin (%) (PBDIT excl. other income and exceptional items divided by revenue from operations)	8.99%	8.08%
R	Net profit margin (%) (Profit after tax divided by total income)	-0.01%	-5.72%
S	The Company continues to maintain 100% asset cover for the NCDs issued by it.		

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

Place : Bhopal
Date : 19 May 2023



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


Dilip Suryavanshi
Managing Director
DIN - 00039944

Dilip Buildcon Limited

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CIN: L45201MP2006PLC018689

Statement of Audited Standalone and Consolidated Financial Results for the Quarter and Year ended 31 March 2023

(Rs. in lakhs)

Sr.No	Particulars	Standalone				
		Quarter ended			Year ended	
		31-Mar-23	31-Dec-22	31-Mar-23	31-Mar-23	31-Mar-22
		Audited	Unaudited	Audited	Audited	Audited
1	Total Income from Operations (net)	2,86,827.32	2,40,724.30	2,51,279.93	10,18,417.43	9,04,017.59
2	Net Profit / (Loss) from ordinary activities after tax	5,830.54	7,951.60	298.60	22,177.51	(8,597.36)
3	Total Comprehensive income [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	10,195.74	8,044.98	1,516.53	26,846.51	(6,724.07)
4	Equity share capital	14,621.50	14,621.50	14,621.50	14,621.50	14,621.50
5	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):					
	(a) Basic	3.99	5.44	0.20	15.17	(5.91)
	(b) Diluted	3.99	5.44	0.20	15.17	(5.91)
6	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):					
	(a) Basic	3.99	5.44	0.20	15.17	(5.91)
	(b) Diluted	3.99	5.44	0.20	15.17	(5.91)

Sr.No	Particulars	Consolidated				
		Quarter ended			Year ended	
		31-Mar-23	31-Dec-22	31-Mar-23	31-Mar-23	31-Mar-22
		Audited	Unaudited	Audited	Audited	Audited
1	Total Income from Operations (net)	2,85,138.58	2,35,088.64	2,66,889.55	10,71,160.85	9,60,481.56
2	Net Profit / (Loss) from ordinary activities after tax	(6,955.03)	11,024.72	(4,109.53)	(139.24)	(54,967.59)
3	Total Comprehensive income [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(2,624.27)	11,119.44	(2,891.48)	4,496.31	(53,094.18)
4	Equity share capital	14,621.50	14,621.50	14,621.50	14,621.50	14,621.50
5	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):					
	(a) Basic	(4.76)	7.54	(2.81)	(0.10)	(37.77)
	(b) Diluted	(4.76)	7.54	(2.81)	(0.10)	(37.77)
6	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):					
	(a) Basic	(4.76)	7.54	(2.81)	(0.10)	(37.77)
	(b) Diluted	(4.76)	7.54	(2.81)	(0.10)	(37.77)

Notes

- 1 The above audited Standalone and Consolidated results were reviewed by the Audit Committee and were approved & taken on record by the Board of Directors at their respective meetings held on 19 May 2023.
- 2 The above audited 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 and 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.



Place : Bhopal

Date : 19 May 2023



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

Date: - May 19, 2023

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

Stock Symbol -540047/959525/959643

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

Stock Symbol –DBL

Subject: Declaration for the Audit Report with Un-modified opinion on Annual Audited IndAS Financial Statements for the financial year ended March 31, 2023.

Dear Sir,

This is with reference to the regulations 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended thereof from time to time, we hereby declare that the statutory auditor of our Company, M K Dandeker & Co. LLP, Chartered Accountants, Chennai (ICAI Firm Registration No: 000679S / S000103) has issued the Audit Report with unmodified opinion on the Audited IndAS Financial statements (Standalone & Consolidated) of the Company for the financial year ended March 31, 2023.

You are kindly requested to take the said declaration on record and oblige.

With regards

Sincerely Yours,

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.)

Ph. : 0755-4029999, Fax : 0755-4029998

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



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

EARNINGS RELEASE

Date: May 19, 2023

STANDALONE PERFORMANCE FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

QUARTERLY REVENUE OF ₹ 28,573 mn, Up 14% (Y-o-Y)

QUARTERLY PAT OF ₹ 583 mn, Up 1853% (Y-o-Y)

YEARLY REVENUE OF ₹ 1,01,195 mn, Up 12% (Y-o-Y)

YEARLY PAT OF ₹ 2218 mn, Up 358% (Y-o-Y)

Bhopal, Madhya Pradesh: May 19, 2023 – Dilip Buildcon Limited (NSE: DBL; BSE: 540047), India's largest road construction company, today announced their audited financial results for the quarter and year ended March 31, 2023.

STANDALONE FINANCIAL PERFORMANCE:

(₹ mn)	Q4FY23	Q3FY23	Q4FY22	YoY (%)	FY23	FY22	YoY (%)
Revenue from operations	28,573	23,788	25,062	14.01%	1,01,195	90,061	12.36%
EBITDA excl. other income	2,720	2,497	2,368	14.85%	9,884	7,536	31.16%
EBITDA Margin (%)	9.52%	10.50%	9.45%	-	9.77%	8.37%	-
Profit/(loss) after tax	583	795	30	1852.63%	2,218	(860)	357.96%
PAT Margin (%)	2.03%	3.30%	0.12%	-	2.18%	-0.95%	-
EPS (₹)	3.99	5.44	0.20	-	15.17	(5.91)	-

FINANCIAL HIGHLIGHTS OF Q4FY23 VS Q4FY22

- ✓ Revenue from operations increased by 14.01% to ₹ 28,573 mn in Q4FY23
- ✓ EBITDA excl. other income increased by 14.85% to ₹ 2,720 mn in Q4FY23
- ✓ PAT was ₹ 583 mn in Q4FY23 as against ₹ 30 mn in Q4FY22

FINANCIAL HIGHLIGHTS OF FY23 VS FY22

- ✓ Revenue from operations increased by 12.36% to ₹ 1,01,195 mn
- ✓ EBITDA excl. other income increased by 31.16% to ₹ 9,884 mn
- ✓ PAT was ₹ 2,218 mn as against loss of ₹ 860 mn recorded in the previous year

KEY HIGHLIGHTS

- Completed Nagpur Mumbai Super Communication Expressway (Pkg-12) EPC project worth ₹ 16,980 mn (EPC cost excl. GST) on 08.11.2022, on scheduled completion date including EOT (Extension of time), in the state of Maharashtra
- Completed Nidagatta-Mysore HAM project worth ₹ 15,698 mn (EPC cost excl. GST) on 09.03.2023 in the state of Karnataka

Dilip Buildcon Limited

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



- Won EPC project worth ₹ 19,470 mn (EPC cost excl. GST) for construction of Rewa Bansagar multi-village water supply scheme from Madhya Pradesh Jal Nigam Maryadit in the state of Madhya Pradesh
- Won HAM Project worth ₹ 5,995 mn (BPC cost excl. GST) for road construction of Kodur to Vanavolu (Bengaluru – Vijaywada Economic Corridor) (Package 1) in the state of Andhra Pradesh
- Won HAM Project worth ₹ 7,741 mn (BPC cost excl. GST) for road construction of Odulapalle to Nallacheruvu (Bengaluru – Vijaywada Economic Corridor) (Package 4) in the state of Andhra Pradesh
- Won HAM Project worth ₹ 7,801 mn (BPC cost excl. GST) for road construction of Audireddipalle to Mallapalle (Bengaluru –Vijaywada Economic Corridor) (Package 7) in the state of Andhra Pradesh

ORDER BOOK

The order book as on 31st March 2023 stands at ₹ 2,53,950 mn, 39.83% of the order book is constituted by roads and highways projects, special bridge projects contribute 2.79%, tunnel projects contribute 7.54%, irrigation projects contribute 14.13%, metro projects contribute 5.82%, water supply projects contribute 12.20% and mining contribute 17.68%.

Q4FY23: FINANCIAL PERFORMANCE REVIEW AND ANALYSIS

For the quarter ended 31st March, 2023, DBL achieved revenue from operations of ₹ 28,573 mn, increase of 14.01% as compared to ₹ 25,062 mn in the corresponding quarter of the previous year.

Operating expenses for the quarter ended 31st March, 2023 was ₹ 25,853 mn, increase of 13.92% as against ₹ 22,694 mn in the corresponding quarter of the previous year.

Profit after tax for the quarter ended 31st March, 2023 was ₹ 583 mn as against ₹ 30 mn in the corresponding quarter of the previous year.

Q4FY23: SEGMENTAL CONTRACT REVENUE BREAKUP (₹ Mn)

	<u>Roads, Special Bridges & Tunnels</u> 3% ↑	<u>Irrigation</u> 65% ↑	<u>Metros, Airports & Water Supply</u> 124% ↑	<u>Mining</u> 47% ↑
Q4FY23	21,533	2,035	2,544	1,742
Q4FY22	20,982	1,233	1,136	1,185

Q4FY23 revenue from the roads, special bridges & tunnels segment increased by 3% on y-o-y basis to ₹ 21,533 mn as compared to ₹ 20,982 mn in the corresponding quarter of the previous year.



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

Q4FY23 revenue from irrigation segment increased by 65% to ₹ 2,035 mn as compared to ₹ 1,233 mn in the corresponding quarter of the previous year.

Q4FY23 revenue from metros, airports and water supply segment increased by 124% to ₹ 2,544 Mn as compared to ₹ 1,136 mn in the corresponding quarter of the previous year.

Mining segment revenue in Q4FY23 increased by 47% on y-o-y basis to ₹ 1,742 mn as compared to 1,185 mn in the corresponding quarter of the previous year.

FY23: FINANCIAL PERFORMANCE REVIEW AND ANALYSIS

For the year ended 31st March, 2023, DBL achieved revenue of ₹ 1,01,195 mn as compared to ₹ 90,061 mn in the previous year.

Operating expenses for the year ended 31st March, 2023 was ₹ 91,311 mn as against ₹ 82,525 mn in the previous year.

Profit after tax for the year ended 31st March, 2023 of ₹ 2,218 mn as against loss of ₹ 860 mn in the previous year.

FY22: SEGMENTAL CONTRACT REVENUE BREAKUP (₹ Mn)

	<u>Roads, Special Bridges & Tunnels</u> 3%	<u>Irrigation</u> 238%	<u>Metros, Airports & Water Supply</u> 210%	<u>Mining</u> 0.05%
FY23	77,366	8,093	7,653	6,124
FY22	75,577	3,383	3,631	6,128

FY23 revenue from the roads, special bridges & tunnels segment was ₹ 77,366 mn as compared to ₹ 75,577 mn in the previous year.

Irrigation segment recorded the revenue of ₹ 8,093 mn during the year ended March 31,2023 as compared to ₹ 3,383 mn in the previous year.

Metros, Urban, Water Supply & Airports segment recorded revenue of ₹ 7,653 mn during the year ended March 31,2023 as compared to ₹ 3,631 mn in the previous year.

FY23 revenue from Mining segment was ₹ 6,124 mn as compared to ₹ 6,128 mn in 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 ₹ 2,53,950 mn. DBL is the largest owner of construction equipments with 10,340 construction equipments and largest employer in road construction industry with an employee base of 26,743 employees. DBL is known for its execution capabilities and has completed over 90% of projects before time and winning an early completion bonus of ₹ 5,717 mn in the last 10 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

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.)

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: 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.