



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

February 12, 2021

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

Stock Symbol -540047

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

Stock Symbol –DBL

Scrip code of Listed NCD: 959525/959643/960011/960012/960013/960014/960015/960016/960017/960018

Sub: - Unaudited IndAS Standalone and Consolidated Financial Results along with the Limited Review Report and Press release for the quarter and Nine months ended December 31, 2020.

Dear Sir/Madam,

Pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, please find enclose herewith the Unaudited IndAS Standalone and Consolidated Financial Results for the quarter and Nine months ended December 31, 2020 along with Limited Review Report taken on record at the meeting of the Board of Directors of the Company held on Friday, February 12, 2021 at 02.00 PM and concluded at 4:35 p.m. at the registered office of the Company. Also enclosed the press release for your record.

Further inform you that the said information will be available on the website of the Company: www.dilipbuildcon.com

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

For Dilip Buildcon Limited


Abhishek Srivastava
Company Secretary
A-19703



ISO 9001:2015

CIN No. L45201MP2006PLC018689

Regd. Office :

Plot No. 5, Inside Govind Narayan Singh Gate,
Chuna Bhatti, Kolar Road, Bhopal - 462 016 (M.P.)

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

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

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

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

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

To the Board of Directors of Dilip Buildcon Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Dilip Buildcon Limited ('the Company') for the quarter and nine months ended 31st December 2020 (the Statement) attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

This statement, which is the responsibility of the Company's Board of Directors and have been approved by them, is prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

We draw your attention to Note 7 of the unaudited standalone financial results, as regards the management's assessment of the financial impact due to restrictions and conditions related to Covid-19 pandemic situation. Our conclusion is not modified in respect of this matter.

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

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

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

(Geeta Rajani)
Partner
M. No. 076889

UDIN: 21111383AAAACC4430

UDIN: 21076889AAAAAU5805

Place: Mumbai
Date: 12.02.2021

Place: Bhopal
Date: 12.02.2021

<p style="text-align: center;">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</p>							
(Rs. in lakhs)							
Sr. No	Particulars	Standalone					
		Quarter ended			Nine Months		Year ended
		31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	246,672.13	192,523.24	238,103.73	628,394.76	648,411.18	898,381.59
II	Other Income	593.50	941.00	803.20	2,384.11	2,170.75	3,128.96
III	Total Income (I + II)	247,265.63	193,464.24	238,906.93	630,778.87	650,581.93	901,510.55
IV	Expenses						
	(a) Cost of Materials consumed and Operating Expenses	195,529.78	148,999.14	171,136.96	493,967.30	486,647.95	689,561.29
	(b) Changes in inventories of finished goods and Work-in-progress	(86.87)	1,841.09	10,263.64	2,989.37	14,373.23	11,754.66
	(c) Employee benefits expense	5,231.67	4,812.91	5,305.93	14,923.04	14,583.00	19,577.89
	(d) Finance Cost	14,490.15	14,017.76	15,296.86	43,615.10	46,521.63	61,268.47
	(e) Depreciation and amortisation expense	9,998.78	10,443.36	10,792.48	31,103.23	31,823.74	42,412.12
	(f) Other expenses	5,302.84	6,269.84	9,389.33	15,206.38	16,870.39	20,285.32
	Total Expenses (IV)	230,466.35	186,384.10	222,185.20	601,804.42	610,819.94	844,859.75
V	Profit before exceptional items and tax (III-IV)	16,799.28	7,080.14	16,721.73	28,974.45	39,761.99	56,650.80
VI	Exceptional Items	-	-	395.70	-	395.70	893.40
VII	Profit before tax (V+VI)	16,799.28	7,080.14	17,117.43	28,974.45	40,157.69	57,544.20
VIII	Tax expense:						
	(a) Current Tax	6,002.55	3,575.62	5,252.77	12,469.21	12,169.96	18,133.21
	(b) Deferred Tax	(308.40)	(1,221.62)	(830.79)	(2,696.22)	(2,999.27)	(3,301.53)
	(c) Income Tax for earlier years	-	-	-	-	-	215.01
IX	Profit for the year (VII-VIII)	11,105.13	4,726.14	12,695.45	19,201.46	30,987.00	42,497.51
X	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss (Net of taxes)	(0.23)	(347.66)	27.52	(8.81)	68.78	173.43
XI	Total Comprehensive income after tax (IX+X)	11,104.90	4,378.48	12,722.97	19,192.65	31,055.78	42,670.94
XII	Paid up share capital (Equity share of Rs. 10 each)	13,676.98	13,676.98	13,676.98	13,676.98	13,676.98	13,676.98
XIII	Other Equity						346,922.11
XIV	Earnings Per Share (for continuing operations)						
	(a) Basic	8.12	3.46	9.28	14.04	22.66	31.07
	(b) Diluted	8.12	3.46	9.28	14.04	22.66	31.07



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 unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12 February 2021.
- 2 The above unaudited standalone financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and other accounting principles generally accepted in India. These results have been subjected to limited review by the Statutory Auditors.
- 3 a The company had signed indicative Term sheet with a party on 24 August, 2017 for divestment of its entire stake in respect of 24 subsidiaries. The Share acquisition cum shareholders agreement in respect of these 24 subsidiaries was entered into in March 2018.
- 3 b During the quarter ended 31 December 2020, the Company has sold 49% shares in respect of one subsidiary and 0.10% shares (in addition to 99.90% shares sold during the earlier periods) in respect of another company. The company has earned Rs. Nil profit on all these transactions.


During the quarter ended 30 September 2020, the Company has sold 30% shares (in addition to 70% shares sold during the quarter ended 30 June 2020) in respect of one subsidiary and 51.10% shares (in addition to 48.90% shares sold during the earlier years) in respect of another subsidiary. The company has earned Rs. Nil profit on all these transactions.

During the earlier periods, the Company has transferred 100% shareholding in respect of 10 subsidiaries, 49% in respect of 3 subsidiaries and 74% in respect of 1 associate and the resulting profit / loss on the sale has been reflected in the respective years. The balance shareholding will be transferred on fulfillment of the conditions as specified in the Share acquisition cum shareholders agreement.

In respect of the balance 6 subsidiaries the shareholding will be transferred on fulfillment of the conditions as specified in the Share acquisition cum shareholders agreement.

- 4 a The company has entered into Shareholder and Share Purchase agreement with Cube Highways and Infrastructure III PTE Limited (Cube Highways) on 31 August 2019 to sell its entire shareholding in five subsidiaries having projects under construction (as per Hybrid Annuity Mode ('HAM') Projects) for total expected consideration of Rs. 702 crores in a phased manner subject to shareholding transfer restrictions set out in concession agreement executed between National Highways Authority of India and respective subsidiaries and subject to various regulatory and lender approvals.
- 4 b The transaction will be completed in two stages, with the first stage to be completed after the Commercial Operation Date (the "COD") and the second stage to be completed after expiry of mandatory lock-in period as per the Concession Agreement. Total consideration as stated above, may undergo some changes as per agreed terms on account of prevailing Bank Rate, rate of interest charged by lenders of respective Project, inflation etc. on the date of COD.
- 4 c Since the agreement with Cube Highways are subject to regulatory approvals, lender consent and other applicable approvals, no impact of this proposed transfer has been given effect to in these results.
- 5 During the quarter ended 31 December 2020, the company has redeemed Series- V: 450 NCDs of Rs. 10,00,000 each, aggregating to Rs. 4500 lakhs.
- 6 The company is in the Business of Construction and Engineering Contracts and the business of Construction and Development of Real Estate is at a nascent stage and no actual operations have commenced.
- 7 The Company has considered the possible effects that may result from COVID-19 in the preparation of these financial results including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of COVID-19, the Company has, at the date of approval of the financial results, used internal and external sources of information and expects that the carrying amount of the assets will be recovered. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of the same. The result for the quarter and the nine months months are, to that extent, not comparable with those for the previous periods.
- 8 Figures relating to previous quarters have been regrouped / rearranged, wherever necessary.

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


Dilip Suryavanshi
Managing Director
DIN - 00039944



Place : Bhopal
Date : 12 February 2021

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

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

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Dilip Buildcon Limited (the Holding Company) and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') and its associate for the quarter and nine months ended 31 December 2020 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Holding Company's Board of Directors and approved by them, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, as amended (the 'Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

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4. The Statement includes the results of the entities listed in Annexure '1' to the report.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. **Emphasis of Matter**
We draw your attention to Note 6 of the unaudited consolidated financial results, as regards the management's assessment of the financial impact due to restrictions and conditions related to Covid-19 pandemic situation. Our conclusion is not modified in respect of this matter.
7. We did not review the interim financial results of thirty-four subsidiaries included in the unaudited consolidated financial results, whose interim financial results/financial information reflect total revenue of Rs.1,03,404.69 lakhs and Rs.3,15,303.39 Lakhs, total net profit / (loss) after tax of Rs.6,027.90 lakhs and Rs. (489.59) lakhs and total comprehensive income of Rs. 6,027.90 lakhs and Rs. (489.59) lakhs for the quarter and nine months period ended 31 December 2020 respectively. These interim financial results/financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter.
8. The Financial results of two subsidiaries, whose interim financial results/financial information reflect total revenue of Rs. 1,109.55 lakhs and Rs. 1,889.63 Lakhs, total net

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(loss) after tax of Rs. (70.40) lakhs and Rs. (294.78) lakhs and total comprehensive income of Rs. (70.40) lakhs and Rs. (294.78) lakhs for the quarter and nine months period ended 31 December 2020 respectively as considered in the consolidated unaudited financial results, have been reviewed by one of the joint auditors, M/s MSG & Associates. Our conclusion on the Statement is not modified in respect of this matter.

9. The Financial results of five subsidiaries, whose interim financial results reflect total revenue of Rs. 4,046.11 lakhs and Rs. 11,573.08 Lakhs, total net profit after tax of Rs.1,483.82 lakhs and Rs. 4,372.26 lakhs and total comprehensive income of Rs. 1,483.82 lakhs and Rs. 4,372.26 lakhs for the quarter and nine months period ended 31 December 2020 respectively as considered in the consolidated unaudited financial results, have been reviewed by one of the joint auditors, M/s Mukund M. Chitale & Co. The Financial Statements of one associate includes net profit after tax of Rs. 123.49 lakhs and Rs. 302.49 lakhs and total comprehensive income of Rs. 123.49 lakhs and Rs. 302.49 lakhs for the quarter and nine months ended 31 December 2020 respectively, as considered in the unaudited consolidated financial results have been audited by one of the joint auditors, M/s M/s Mukund M. Chitale & Co., Chartered Accountants. Our conclusion on the Statement is not modified in respect of this matter.

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

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

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

(Geeta Rajani)
Partner
M. No. 076889

UDIN: 21111383AAAACD1911

UDIN: 21076889AAAAAV1694

Place: Mumbai
Date: 12.02.2021

Place: Bhopal
Date: 12.02.2021

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Annexure '1'

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

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

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

Dilip Buildcon Limited

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

Statement of Unaudited Consolidated Financial Results

(Rs. in lakhs)

Sr.No	Particulars	Consolidated					
		Quarter ended			Nine Months		Year ended
		31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	274,619.43	218,666.62	256,438.57	703,280.64	699,522.58	972,488.65
II	Other Income	1,273.11	1,106.90	993.79	3,421.26	2,685.44	3,766.63
III	Total Income (I + II)	275,892.54	219,773.52	257,432.36	706,701.90	702,208.02	976,255.28
IV	Expenses						
	(a) Cost of Materials consumed and Operating Expenses	200,155.72	160,126.85	175,643.90	513,571.98	500,868.29	708,335.92
	(b) Changes in inventories of finished goods and Work-in-progress	(454.38)	1,833.69	10,331.30	2,586.49	14,440.90	11,756.68
	(c) Employee Benefits expense	5,347.67	4,998.40	5,392.21	15,325.12	14,828.87	19,937.50
	(d) Finance Cost	32,393.49	29,302.19	29,657.11	92,096.39	85,146.69	113,560.22
	(e) Depreciation and Amortisation expense	11,108.37	11,320.90	11,997.58	34,389.93	35,425.98	47,047.57
	(f) Other expenses	6,521.50	6,465.83	10,913.79	17,393.22	20,778.02	25,708.22
	Total Expenses (IV)	255,072.37	214,047.86	243,935.89	675,363.13	671,488.75	926,346.11
V	Profit / (Loss) before exceptional items and tax (III-IV)	20,820.17	5,725.66	13,496.47	31,338.77	30,719.27	49,909.17
VI	Exceptional Items	(262.75)	(247.00)	260.10	2,068.73	260.10	6,985.94
VII	Profit / (Loss) before tax (V+VI)	20,557.42	5,478.66	13,756.57	33,407.50	30,979.37	56,895.11
VIII	Tax expense:						
	(a) Current Tax	3,586.70	4,995.40	5,864.96	12,041.98	13,237.85	19,935.28
	(b) Deferred Tax	(223.23)	(1,234.44)	(877.30)	(2,635.67)	(3,635.06)	(3,729.48)
	(c) Income Tax for earlier years	(997.31)	(0.81)	-	(956.43)	-	215.01
IX	Profit / (Loss) for the year / period (VII-VIII)	18,191.26	1,718.51	8,768.91	24,957.62	21,376.58	40,474.30
X	Share of Profit / (Loss) of Associates	32.11	20.13	38.09	78.65	59.32	67.31
XI	Profit after Tax, share of Profit / (Loss) of associates (IX+X)	18,223.37	1,738.64	8,807.00	25,036.27	21,435.90	40,541.61
XII	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss (Net of taxes)	(0.23)	(347.66)	27.52	(8.81)	68.79	178.23
XIII	Total Comprehensive income after tax (XI+XII)	18,223.14	1,390.98	8,834.52	25,027.46	21,504.69	40,719.84
XIV	Profit for the year attributable to						
	Owners of the Parent	10,717.23	869.04	5,986.13	14,291.35	19,095.97	35,776.19
	Non Controlling Interest	7,506.13	869.60	2,820.87	10,744.92	2,339.93	4,765.42
XV	Total Comprehensive Income for the year attributable to						
	Owners of the Parent	10,717.01	521.38	6,013.65	14,282.54	19,164.76	35,954.42
	Non Controlling Interest	7,506.13	869.60	2,820.87	10,744.92	2,339.93	4,765.42
XVI	Paid up share capital (Equity share of Rs. 10 each)	13,676.98	13,676.98	13,676.98	13,676.98	13,676.98	13,676.98
XVII	Other Equity						305,218.20
XVIII	Earnings Per Share (for continuing operations)						
	(a) Basic	13.32	1.27	6.44	18.31	15.67	29.64
	(b) Diluted	13.32	1.27	6.44	18.31	15.67	29.64



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 unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 12 February 2021.
- 2 The above unaudited consolidated financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and other accounting principles generally accepted in India. These results have been subjected to limited review by the Statutory Auditors.
- 3 During the quarter ended 31 December 2020 the company had sold 49% shares in respect of one subsidiary. The company has incurred Rs. 262.75 lakhs loss on this transaction.

During the quarter ended 30 September 2020, the Company has sold 30% shares (in addition to 70% shares sold during the quarter ended 30 June 2020) in respect of one subsidiary and 51.10% shares (in addition to 48.90% shares sold during the earlier years) in respect of another subsidiary and has incurred Rs. 247.00 lakhs loss on these transactions. During the quarter ended 30 June 2020, the company had sold 49% shares in respect of one subsidiary and has earned Rs. 2578.48 lakhs profit on this transaction.

- 4 a The company has entered into Shareholder and Share Purchase agreement with Cube Highways and Infrastructure III PTE Limited (Cube Highways) on 31 August 2019 to sell its entire shareholding in five subsidiaries having projects under construction (as per Hybrid Annuity Mode ('HAM') Projects) for total expected consideration of Rs. 702 crores in a phased manner subject to shareholding transfer restrictions set out in concession agreement executed between National Highways Authority of India and respective subsidiaries and subject to various regulatory and lender approvals.
- 4 b The transaction will be completed in two stages, with the first stage to be completed after the Commercial Operation Date (the "COD") and the second stage to be completed after expiry of mandatory lock-in period as per the Concession Agreement. Total consideration as stated above, may undergo some changes as per agreed terms on account of prevailing Bank Rate, rate of interest charged by lenders of respective Project, inflation etc. on the date of COD.
- 4 c Since the agreement with Cube Highways are subject to regulatory approvals, lender consent and other applicable approvals, no impact of this proposed transfer has been given effect to in these results.
- 5 During the quarter ended 31 December 2020, the company has redeemed Series- V: 450 NCDs of Rs. 10,00,000 each, aggregating to Rs. 4500 lakhs.
- 6 The Company has considered the possible effects that may result from COVID-19 in the preparation of these financial results including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of COVID-19, the Company has, at the date of approval of the financial results, used internal and external sources of information and expects that the carrying amount of the assets will be recovered. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of the same. The result for the quarter and the nine months months are, to that extent, not comparable with those for the previous periods.
- 7 Ministry of Road Transport & Highways (MORTH) has vide letter dated 25th March 2020 ordered the suspension of collection of Toll from 25th March 2020 till 19th April 2020. In accordance with the same, Toll Operated subsidiaries / associates companies had suspended collection of Toll during this period. Thus the income for the current quarter is not comparable with the previous periods.



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8 Consolidated Segmental Information:

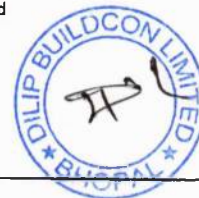
(Rs. in Lakhs)

Sr.No	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	
1	Revenue from Operations						
	(a) EPC Projects	250,319.79	194,163.67	238,103.73	634,478.80	648,411.18	898,381.59
	(b) Road Infrastructure Maintenance, Toll Operations & Others (Net)	24,299.64	24,502.95	18,334.84	68,801.84	51,111.40	74,107.06
	Total	274,619.43	218,666.62	256,438.57	703,280.64	699,522.58	972,488.65
	Less: Inter Segment Revenues	-	-	-	-	-	-
	Revenue from Operations	274,619.43	218,666.62	256,438.57	703,280.64	699,522.58	972,488.65
2	Segment results before tax and finance cost from each segment						
	(a) EPC Projects	31,289.42	21,097.86	32,414.31	72,589.53	86,679.32	118,812.66
	(b) Road Infrastructure Maintenance, Toll Operations & Others	21,661.48	13,682.98	10,999.37	52,914.35	29,446.74	51,642.67
	Total	52,950.91	34,780.84	43,413.68	125,503.88	116,126.06	170,455.33
	Less:						
	(i) Finance Cost	32,393.49	29,302.19	29,657.11	92,096.39	85,146.69	113,560.22
	(ii) Unallocable Expenditure net of unallocable income	-	-	-	-	-	-
	Total profit / (loss) before Tax	20,557.42	5,478.66	13,756.57	33,407.50	30,979.37	56,895.11
3	Segment Assets						
	(a) EPC Projects	29,105.99	1,131,438.01	1,119,785.30	1,160,544.01	1,119,785.30	1,117,715.74
	(b) Road Infrastructure Maintenance, Toll Operations & Others	66,043.47	904,703.75	844,808.93	970,747.22	844,808.93	899,402.27
	Less: Inter-segment assets	-	-	-	(300,759.80)	(361,553.57)	(343,835.44)
	Total Assets	95,149.46	2,036,141.76	1,964,594.24	1,830,531.43	1,603,040.67	1,673,282.58
4	Segment Liabilities						
	(a) EPC Projects	19,368.80	762,751.18	770,801.37	782,119.98	770,801.37	757,116.65
	(b) Road Infrastructure Maintenance, Toll Operations & Others	58,577.04	804,411.43	767,941.45	862,988.47	767,941.45	801,090.58
	Less: Inter-segment liabilities	-	-	-	(156,521.57)	(361,553.57)	(215,278.17)
	Total Liabilities	77,945.84	1,567,162.61	1,538,742.83	1,478,586.88	1,177,189.26	1,342,929.06

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

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

Dilip Suryavanshi
Managing Director
DIN - 00039944



Place : Bhopal
Date : 12 February 2021

Dilip Buildcon Limited

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

Statement of Unaudited Standalone and Consolidated Financial Results for the Quarter and Nine Months ended 31 December 2020


Standalone										(Rs. in lakhs)
Sr.No	Particulars	Quarter ended			Nine Months ended			Year ended		
		31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20			
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited			
1	Total Income from Operations (net)	247,265.63	193,464.24	238,906.93	630,778.87	650,581.93	901,510.55			
2	Net Profit / (Loss) from ordinary activities after tax	11,105.13	4,726.14	12,695.45	19,201.46	30,987.00	42,497.51			
3	Total Comprehensive income [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	11,104.90	4,378.48	12,722.97	19,192.65	31,055.78	42,670.94			
4	Equity share capital	13,676.98	13,676.98	13,676.98	13,676.98	13,676.98	13,676.98			
5	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):									
	(a) Basic	8.12	3.46	9.28	14.04	22.66	31.07			
	(b) Diluted	8.12	3.46	9.28	14.04	22.66	31.07			
6	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):									
	(a) Basic	8.12	3.46	9.28	14.04	22.66	31.07			
	(b) Diluted	8.12	3.46	9.28	14.04	22.66	31.07			
Consolidated										
Sr.No	Particulars	Quarter ended			Nine months ended			Year ended		
		31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20			
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited			
1	Total Income from Operations (net)	275,892.54	219,773.52	257,432.36	706,701.90	702,208.02	976,255.28			
2	Net Profit / (Loss) from ordinary activities after tax	18,223.37	1,738.64	8,807.00	25,036.27	21,435.90	40,541.61			
3	Total Comprehensive income [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	18,223.14	1,390.98	8,834.52	25,027.46	21,504.69	40,719.84			
4	Equity share capital	13,676.98	13,676.98	13,676.98	13,676.98	13,676.98	13,676.98			
5	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):									
	(a) Basic	13.32	1.27	6.44	18.31	15.67	29.64			
	(b) Diluted	13.32	1.27	6.44	18.31	15.67	29.64			
6	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):									
	(a) Basic	13.32	1.27	6.44	18.31	15.67	29.64			
	(b) Diluted	13.32	1.27	6.44	18.31	15.67	29.64			



Notes

- 1 The above unaudited Standalone and Consolidated results were reviewed by the Audit Committee and were approved & taken on record by the Board of Directors at their meeting held on 12 February 2021.
- 2 The above unaudited financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and other accounting principles generally accepted in India. These results have been subjected to limited review by the Statutory Auditors.
- 3 The above is an extract of the detailed format of Quarterly and Nine Months ended Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the Stock Exchanges website www.bseindia.com and www.nseindia.com and on the Company's website, www.dilipbuildcon.com.
- 4 Figures for the earlier periods have been regrouped wherever necessary.

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


Dilip Suryavanshi
Managing Director
DIN - 00039944



Place : Bhopal

Date : 12 February 2021



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

EARNINGS RELEASE

Date: February 12, 2021

STANDALONE PERFORMANCE FOR THE QUARTER ENDED DECEMBER 31, 2020

QUARTERLY REVENUE OF ₹ 24,727 Mn, Up 3.5% (Y-o-Y)

Bhopal, Madhya Pradesh: February 12, 2021 – Dilip Buildcon Limited (NSE: DBL; BSE: 540047), India's largest road construction company, with PAN India presence, today announced their un-audited financial results for the quarter and nine months ended December 31, 2020.

STANDALONE FINANCIAL PERFORMANCE:

(₹ mn)	Q3FY21	Q2FY21	Q3Y20	YoY (%)	9MFY21	9MFY20	YoY (%)
Revenue	24,727	19,346	23,891	3.50%	63,078	65,058	-3.04%
EBITDA	4,129	3,154	4,281	-3.56%	10,369	11,811	-12.20%
EBITDA Margin (%)	16.70%	16.30%	17.92%	-	16.44%	18.15%	-
PAT	1,110	438	1,272	-12.72%	1,919	3,106	-38.20%
PAT Margin (%)	4.49%	2.26%	5.33%	-	3.04%	4.77%	-
EPS (Rs.)	8.12	3.46	9.28	-12.72%	14.04	22.66	-38.20%

FINANCIAL HIGHLIGHTS OF Q3FY21 VS Q3FY20

- ✓ Revenue increased by 3.50% to ₹ 24,727 Mn
- ✓ EBITDA decreased by 3.56% to ₹ 4,129 Mn
- ✓ PAT decreased by 12.72% to ₹ 1,110Mn

FINANCIAL HIGHLIGHTS OF 9MFY21 VS 9MFY20

- ✓ Revenue decreased by 3.04% to ₹ 63,078 Mn
- ✓ EBITDA decreased by 12.20% to ₹ 10,369 Mn
- ✓ PAT decreased by 38.20% to ₹ 1,919 Mn



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

KEY HIGHLIGHTS

- Completed Byrapura-Challakere road project worth ₹ 5,905 Mn on 15.12.2020, 105 days prior to scheduled completion date including EOT (Extension of time), in the state of Karnataka
- Completed Seoni- MP/MH Border road project worth ₹ 7,301 Mn on 06.02.2021 on time, in the state of Madhya Pradesh
- Won EPC project worth ₹ 10,001 Mn (Including GST) for construction of Delhi - Vadodara Greenfield Expressway (Pkg - 15) from NHAI in the state of Rajasthan
- Won Project worth ₹ 3,72,156 Mn (Including GST) for Development and Operation of Siarmal Open Cast Project (MDO) for 25 years at a peak rate capacity of 50 MTPA (Million Tons Per Annum) in the state of Odisha
- Won EPC Project worth ₹ 7,336 Mn (Including GST) for construction of New BG Electrified Double Railway Line in the state of Chhattisgarh

ORDER BOOK

The net order book as on 31st December 2020 stands at ₹ 2,61,410 Mn, 43.72% of the order book is constituted by roads and highways projects, Special bridge projects contribute 7.80%, Mining contributes 16.13%, Irrigation projects contribute 18.42%, Metro projects contribute 1.26%, Tunnel projects contribute 8.44%, Airport projects contribute 1.74% and Railway projects contributes 2.51%.

66.62% of the order book is from the Central Government, 33.38% of the order book is from State Government (13.52% from Gujrat state Govt, 8.16% from Uttar Pradesh state Govt., 3.31% from Maharashtra state Govt., 1.61% from Rajasthan state Govt., 2.24% from Punjab State Corporation, 3.29% from Jharkhand state Govt., 1.26% from Madhya Pradesh state Govt. for Metro Projects).

Q3FY21: FINANCIAL PERFORMANCE REVIEW AND ANALYSIS

For the quarter ended 31st December, 2020, DBL achieved revenue of ₹ 24,727 Mn, increase of 3.50% as compared to ₹ 23,891 Mn in the corresponding quarter of the previous year.

Operating expenses for the quarter ended 31st December, 2020 increased by 5.04% to ₹ 20,598 Mn as against ₹ 19,610 Mn in the corresponding quarter of the previous year.

Profit after tax for the quarter ended 31st December, 2020 was lower by 12.72% at ₹ 1,110 Mn as against ₹ 1,272 Mn in the corresponding quarter of the previous year.

Basic earnings per share (EPS) for the quarter ended 31st December, 2020 was ₹ 8.12 as against ₹ 9.28 in the corresponding quarter of the previous year.



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

Q3FY21: SEGMENTAL CONTRACT REVENUE BREAKUP (₹ Mn)

	<u>Roads, Special Bridges & Tunnels</u>	<u>Irrigation</u>	<u>Metros & Airports</u>	<u>Mining</u>
	6% ↓	>100% ↑	>100% ↑	19% ↓
Q3FY21	19,178	1,998	1,321	1,973
Q3FY20	20,405	326	337	2,447

Q3FY21 revenue from the roads, special bridges & tunnels segment decreased by 6% on Y-o-Y basis to ₹ 19,178 Mn as compared to ₹ 20,405 Mn in the corresponding quarter of the previous year.

Irrigation segment recorded the revenue of ₹ 1,998 Mn during the quarter ended December 31, 2020.

Metros & Airports segment recorded revenue of ₹ 1,321 Mn during the quarter ended December 31, 2020.

Q3FY21 revenue from Mining segment decreased by 19% Y-o-Y to ₹ 1,973 Mn as compared to ₹ 2,447 Mn in the corresponding quarter of the previous year.

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. DBL's current order book is ₹ 2,61,410 Mn. DBL is the largest owner of construction equipment's with 12,903 vehicles and largest employer in road construction industry with an employee base of 37,793 employees. DBL is known for its execution capabilities and has completed over 90% of projects before time and winning an early completion bonus of ₹ 5,530 Mn in the last 9 years.

FORWARD-LOOKING STATEMENTS

All statements included or incorporated by reference in this presentation, other than statements or characterizations of historical fact, are forward-looking statements. These forward-looking statements are based on our current expectations, estimates and projections about our industry, management's beliefs and certain assumptions made by us. Although Dilip Buildcon Limited believes that the expectations reflected in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Any forward-looking statement speaks only as of the date on which such statement was made, and Dilip Buildcon Limited undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. No assurance can be given that actual results, performance or achievement expressed in, or implied by, forward looking statements within this disclosure will occur, or if they do, that any benefits may be derived from them.