



**DILIP BUILDCON LIMITED**  
INFRASTRUCTURE & BEYOND

**Date: - August 05, 2019**

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

Stock Symbol -540047

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


Stock Symbol –DBL

**Sub: -Investor Presentation**

Pursuant to regulation 46(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, please find enclose herewith a copy of the Investor Presentation for the quarter ended June 30, 2019, which will be uploaded to our website <http://www.dilipbuildcon.com>

We request you to take the said investor presentation on your record.

**For Dilip Buildcon Limited**

  
Abhishek Shrivastava  
Company Secretary



**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](http://www.dilipbuildcon.com)



DILIP BUILDCON LIMITED  
INFRASTRUCTURE & BEYOND



Q1 FY20

Earnings Presentation



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## Standalone Financial Highlights



# Key Highlights

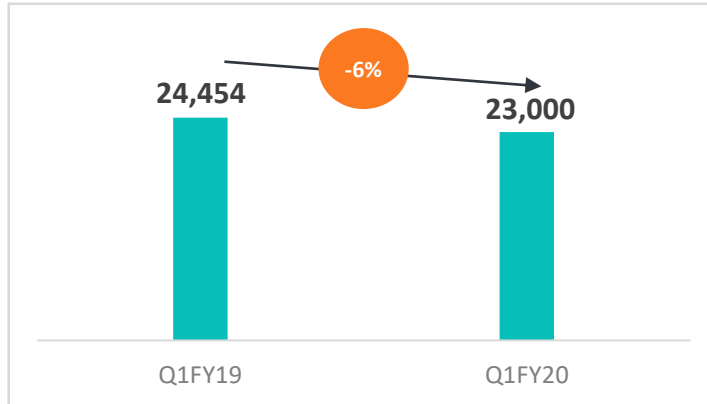


- Won EPC projects worth **Rs. 11,896 Mn** for construction of extra-dosed bridge across Sharavathi backwaters from MoRTH in the state of Karnataka and construction of Kharkai Dam at Icha from Water Resources Department in the state of Jharkhand
- Completed **Kathipudi-Kakinada EPC project** worth Rs. 2,511 Mn received from MoRTH in the state of Andhra Pradesh on 28.03.2019
- Completed **Lucknow-Sultanpur HAM road project** worth Rs. 17,800 Mn on 30.04.2019, **188 days prior** from the scheduled completion date, **entitled for early completion bonus of Rs. 379 Mn from NHAI** in the state of Uttar Pradesh
- Completed **Vijaywada-Machilipatnam EPC road project** worth Rs. 7,407 Mn received from NHAI in the state of Andhra Pradesh on 12.06.2019
- Completed **Mahulia-Baharagora EPC road project** worth Rs. 6,741 Mn received from NHAI in the state of Jharkhand on 05.07.2019
- Completed **Nalagampalli to AP/Karnataka Border EPC road project** worth Rs. 5,031 Mn on 31.07.2019, **107 days prior** from the scheduled completion date, **entitled for maximum early completion bonus of Rs. 151 Mn from NHAI** in the state of Andhra Pradesh
- Completed **Yavatmal-Wardha HAM road project** worth Rs. 7,658 Mn on 02.08.2019, **367 days prior** from the scheduled completion date, **entitled for early completion bonus of Rs. 383 Mn from NHAI** in the state of Maharashtra

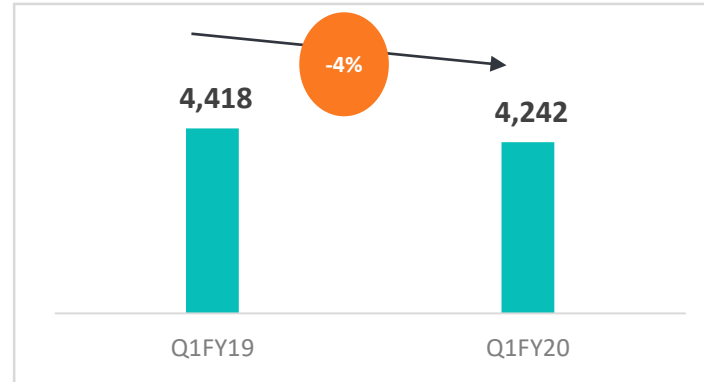


# Results Summary – Q1FY20 (Standalone )

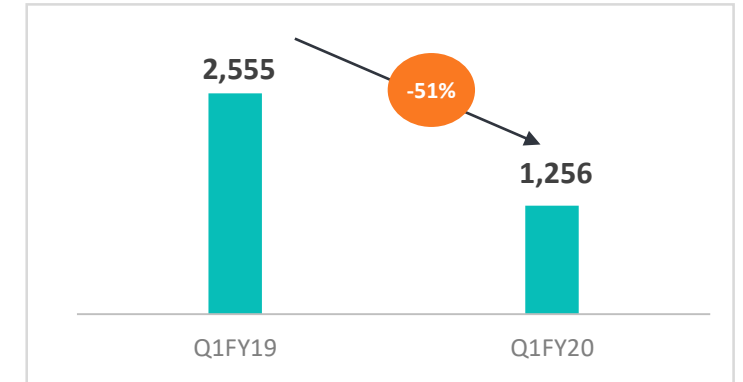
Revenue (₹ mn)



EBITDA (₹ mn)



Profit after Tax (₹ mn)



## Contract Revenue Breakup

(₹ mn)

### Roads & Bridge



### Irrigation



### Urban Development



### Mining



	Roads & Bridge	Irrigation	Urban Development	Mining
Q1FY20	19,423	-	173	3,128
Q1FY19	21,847	351	114	2,028

# Result Update - Standalone

(₹ mn)

Particulars	Q1FY20	Q4FY19	Q1FY19	Y-o-Y (%)	FY19	FY18	Y-o-Y (%)
<b>Revenue</b>	<b>23,000</b>	<b>25,900</b>	<b>24,454</b>	<b>-5.95%</b>	<b>91,646</b>	<b>77,614</b>	<b>18.08%</b>
Operating expenses	18,759	21,214	20,037	-6.63%	75,138	63,431	18.46%
<b>EBITDA</b>	<b>4,242</b>	<b>4,686</b>	<b>4,418</b>	<b>-3.99%</b>	<b>16,508</b>	<b>14,183</b>	<b>16.39%</b>
<b>EBITDA Margin (%)</b>	<b>18.44%</b>	<b>18.09%</b>	<b>18.07%</b>	<b>-</b>	<b>18.01%</b>	<b>18.27%</b>	<b>-</b>
<b>Other income</b>	<b>121</b>	<b>191</b>	<b>91</b>	<b>32.17%</b>	<b>464</b>	<b>155</b>	<b>198.92%</b>
Depreciation	1,047	870	754	38.79%	3,202	2,750	16.45%
Interest	1,588	1,428	1,211	31.15%	5,299	4,644	14.09%
PB exceptional items and Tax	1,607	2,387	2,453	-34.49%	8,007	6,789	17.94%
Exceptional items	-	43	-	-	43	(152)	-
<b>PBT</b>	<b>1,607</b>	<b>2,430</b>	<b>2,453</b>	<b>-34.49%</b>	<b>8,050</b>	<b>6,637</b>	<b>21.28%</b>
Tax Expense	354	231	(96)	-	400	434	-
Other comprehensive income	4	(3)	6	-	(11)	3	-
<b>PAT</b>	<b>1,256</b>	<b>2,196</b>	<b>2,555</b>	<b>-50.83%</b>	<b>7,638</b>	<b>6,206</b>	<b>23.08%</b>
<b>PATM (%)</b>	<b>5.46%</b>	<b>8.48%</b>	<b>10.45%</b>	<b>-</b>	<b>8.33%</b>	<b>8.00%</b>	<b>-</b>
EPS (INR)	9.16	16.06	18.64	-50.83%	55.93	45.35	23.08%

# Standalone Profit & Loss - Quarterly

(₹ mn)

Particulars	Standalone		Highlights
	Q1FY20	Q1FY19	
<b>Revenue from Operations</b>	<b>22,880</b>	<b>24,363</b>	<ul style="list-style-type: none"> <li>Revenue decreased by 6% on Y-o-Y basis</li> <li>PAT decreased by 51% on Y-o-Y basis on account of increase in depreciation, finance cost and tax expense</li> </ul>
Other income	121	91	
<b>Total Income</b>	<b>23,000</b>	<b>24,454</b>	
<b>Expenses</b>			
Cost of materials consumed	17,217	18,062	
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	767	1,021	
Employee benefits expense	434	391	
Finance costs	1,588	1,211	
Depreciation and amortization expense	1,047	754	
Other expenses	342	563	
<b>Total expenses</b>	<b>21,394</b>	<b>22,002</b>	
Profit/(loss)before exceptional items and tax	1,607	2,453	
Exceptional items	-	-	
<b>Profit Before Tax</b>	<b>1,607</b>	<b>2,453</b>	
Tax expenses	354	(96)	
Other Comprehensive income	4	6	
<b>Net Profit (net of other comprehensive income)</b>	<b>1,256</b>	<b>2,555</b>	



# Standalone Balance Sheet

(₹ mn)

Particulars	30.06.2019	31.03.2019	30.06.2018
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, plant and equipment	20,855	20,482	17,906
(b) Capital work in progress	1	-	193
(c) Other Intangible Assets	323	341	27
(d) Financial assets			
(i) Investments	6,382	5,238	2,420
(ii) Other	2,788	2,917	2,462
(e) Other non-current asset	7,258	7,574	6,038
<b>Total non-current assets</b>	<b>37,607</b>	<b>36,551</b>	<b>29,046</b>
<b>Current assets</b>			
(a) Inventories	25,793	25,038	20,111
(b) Financial assets			
(i) Trade receivables	14,143	14,093	13,770
(ii) Cash and cash equivalent	2,291	1,888	2,023
(iii) Loans	8,144	7,778	5,529
(iv) Others financial assets	4,819	4,467	4,008
(c ) Current tax asset (net)	301	173	482
(d) Other current assets	17,232	16,322	10,260
<b>Total Current Assets</b>	<b>72,723</b>	<b>69,757</b>	<b>56,184</b>
<b>Non-current assets held for sale</b>	<b>2,537</b>	<b>2,758</b>	<b>2,961</b>
<b>TOTAL ASSETS</b>	<b>1,12,867</b>	<b>1,09,066</b>	<b>88,191</b>

# Standalone Balance Sheet

(₹ mn)

Particulars	30.06.2019	31.03.2019	30.06.2018
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital	1,368	1,368	1,368
(b) Other equity	31,846	30,676	25,758
<b>Total equity</b>	<b>33,214</b>	<b>32,044</b>	<b>27,125</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	10,883	11,460	10,459
(ii) Other financial liabilities	673	-	-
(b) Provisions	836	849	673
(c) Deferred tax liabilities	2	171	897
(d) Other non-current liabilities	9,477	8,802	3,587
<b>Total Non current liabilities</b>	<b>21,871</b>	<b>21,282</b>	<b>15,616</b>
<b>Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	20,572	20,552	20,618
(ii) Trade payable	17,045	17,241	13,924
(iii) Other current financial liabilities	6,746	5,674	2,829
(b) Other current liabilities	10,748	9,394	5,234
(c) Provisions	134	122	100
<b>Total current liabilities</b>	<b>55,245</b>	<b>52,983</b>	<b>42,704</b>
<b>Liabilities classified as held for sale</b>	<b>2,537</b>	<b>2,758</b>	<b>2,745</b>
<b>Total liabilities</b>	<b>79,653</b>	<b>77,022</b>	<b>61,066</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,12,867</b>	<b>109,066</b>	<b>88,191</b>

# Standalone Cash Flow - Quarterly

(₹ mn)

Particulars	Q1FY20
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	
Net profit before tax as per Statement of Profit and Loss	1,606.80
Adjustments for:	
Depreciation	1,046.92
Interest Income	(62.80)
(Profit)/Loss on sale of fixed assets	5.05
Interest expense	1,587.95
Remeasurements gains /( losses) on post-employment benefits	5.80
<b>Operating Profit Before Working Capital Changes</b>	<b>4,289.72</b>
<b>Working Capital Changes</b>	
(Increase)/Decrease in Current and Non- Current Assets	(2,193.99)
Increase/(Decrease) in Current and Non Current Liabilities	2,066.83
Increase/(Decrease) in Provisions	(0.82)
<b>Cash generated from operations</b>	<b>4,161.74</b>
Income tax paid	(501.99)
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES (TOTAL A)</b>	<b>3,659.75</b>



# Standalone Cash Flow - Quarterly

(₹ mn)

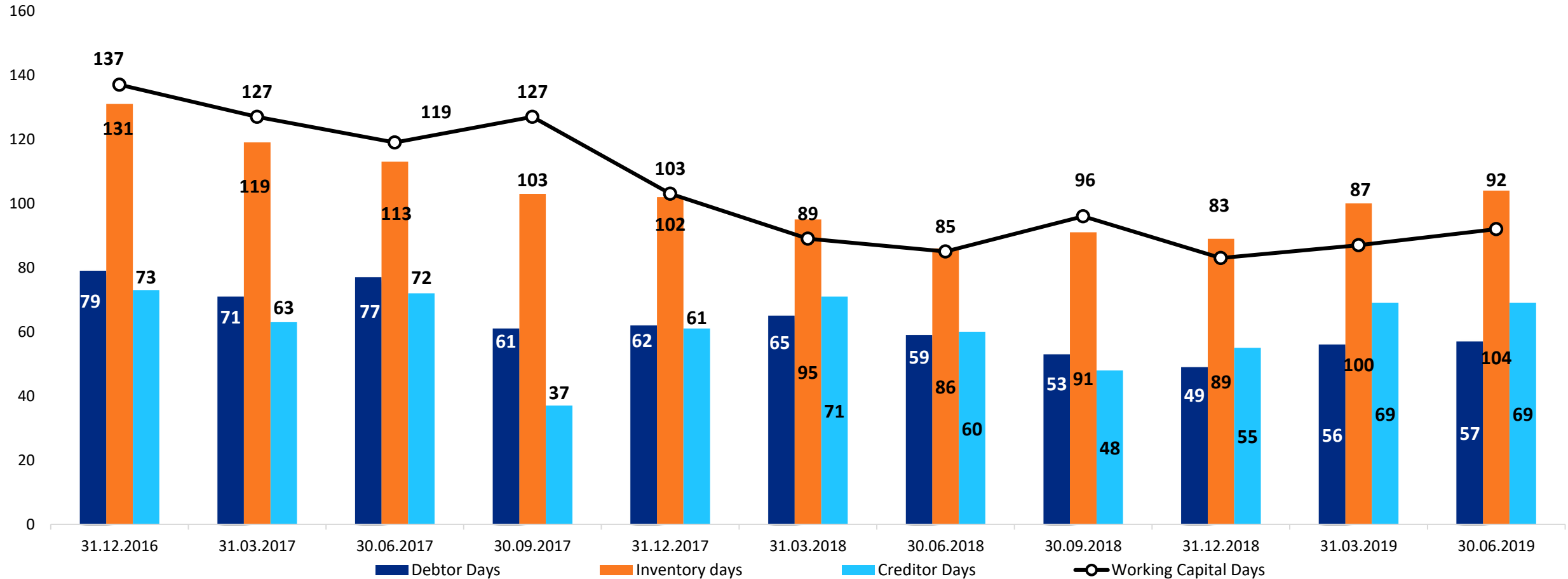
Particulars	Q1FY20
<b>CASH FLOW FROM INVESTMENT ACTIVITIES</b>	
Purchase of Fixed Assets	(767.39)
Purchase of Investments	(923.52)
Interest Received	62.80
<b>NET CASH USED IN INVESTING ACTIVITIES (TOTAL B)</b>	<b>(1,628.12)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>	
(Repayment) / Proceeds of / from Long Term Borrowings (net)	(576.46)
(Repayment) / Proceeds of / from Short Term Borrowings (net)	19.77
(Repayment) / Proceeds of / from Current Maturities of Long Term Borrowings (net)	516.15
Interest paid	(1,587.95)
<b>NET CASH USED IN FINANCING ACTIVITIES (TOTAL C)</b>	<b>(1,628.49)</b>
<b>Net Increase/(Decrease) of Cash &amp; Cash Equivalents ( A+B+C)</b>	<b>403.13</b>
<b>Add: Cash &amp; Cash Equivalents at the beginning of the year</b>	<b>1,887.95</b>
<b>Cash &amp; Cash Equivalents at the end of the year</b>	<b>2,291.09</b>

# Working Capital

(₹ mn)

Particulars	Q1FY20	Q4FY19	Q1FY19
Debtors Days	57	56	59
Inventories Days	104	100	86
Total	161	156	145
<b>Less: Creditors Days</b>	<b>69</b>	<b>69</b>	<b>60</b>
<b>Working Capital Days</b>	<b>92</b>	<b>87</b>	<b>85</b>
Inventory			
Stock	24,872	23,351	19,764
WIP	921	1,687	347
<b>Total</b>	<b>25,793</b>	<b>25,038</b>	<b>20,111</b>

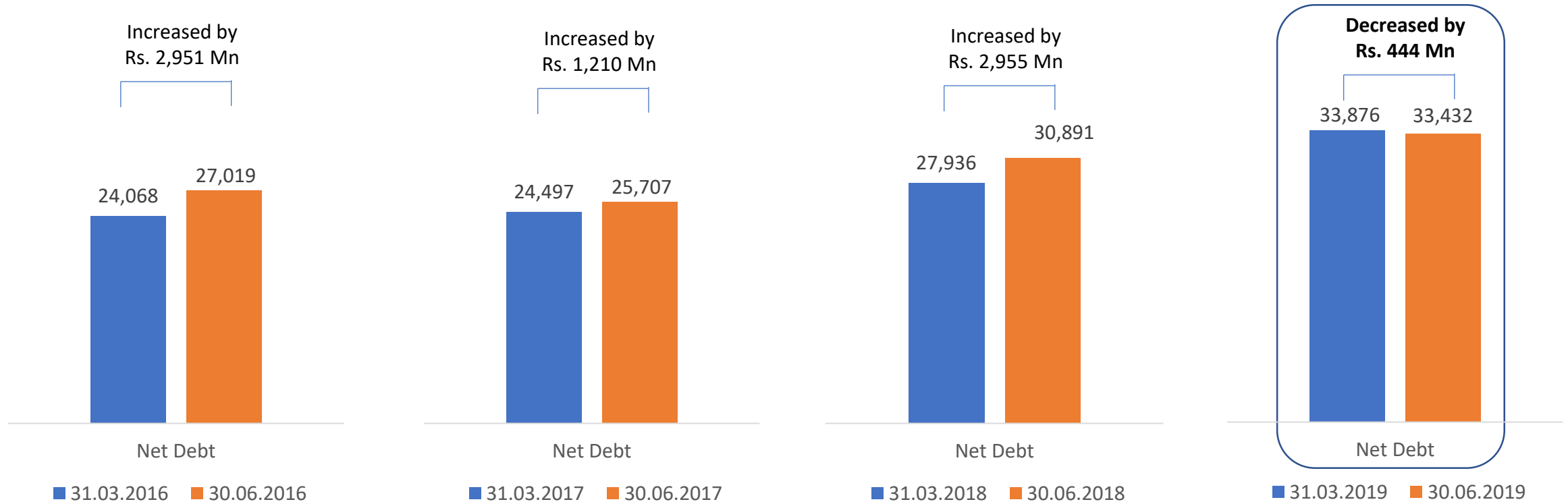
# Net Working Capital Days – Quarterly



Working Capital Days computed based on regrouped numbers from 31.12.2016 to 31.03.2018

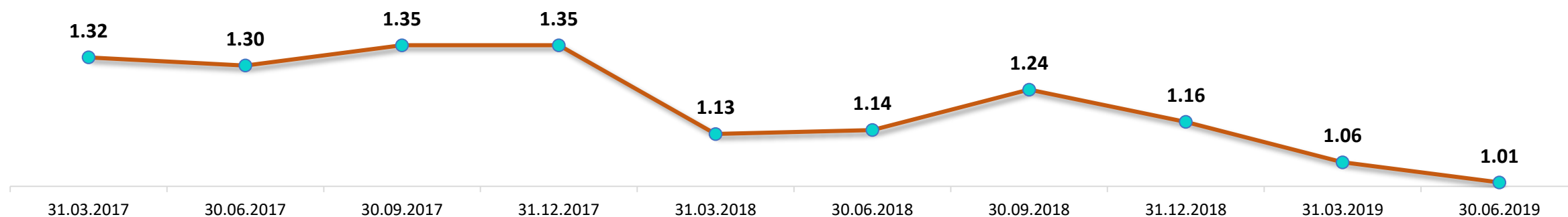


# Net Debt trend for last 4 years from March to June Quarter



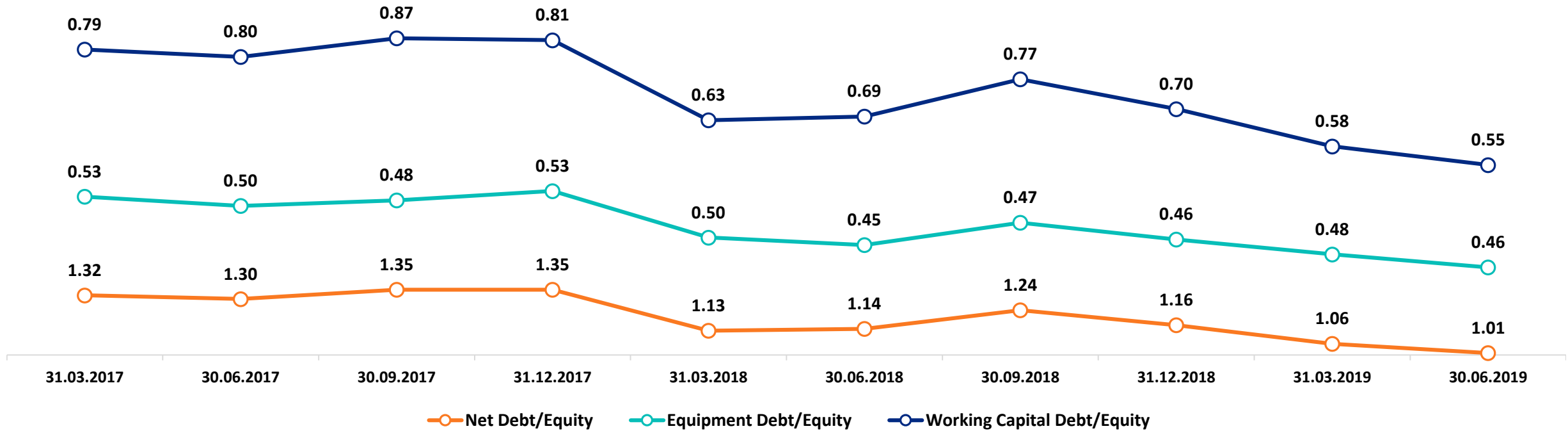
There has always been an increase in net debt from 31<sup>st</sup> March to 30<sup>th</sup> June. However, we have improved for the quarter ended 30<sup>th</sup> June 2019 and reduced net debt as compared to 31<sup>st</sup> March 2019

# Net Debt to Equity Ratio – Quarterly



Rs. Mn	31.03.2017	30.06.2017	30.09.2017	31.12.2017	31.03.2018	30.06.2018	30.09.2018	31.12.2018	31.03.2019	30.06.2019
Net Debt	24,497	25,707	27,935	30,136	27,800	30,891	34,473	34,749	33,876	33,432
Equity	18,529	19,751	20,744	22,394	24,571	27,125	27,762	29,848	32,044	33,214

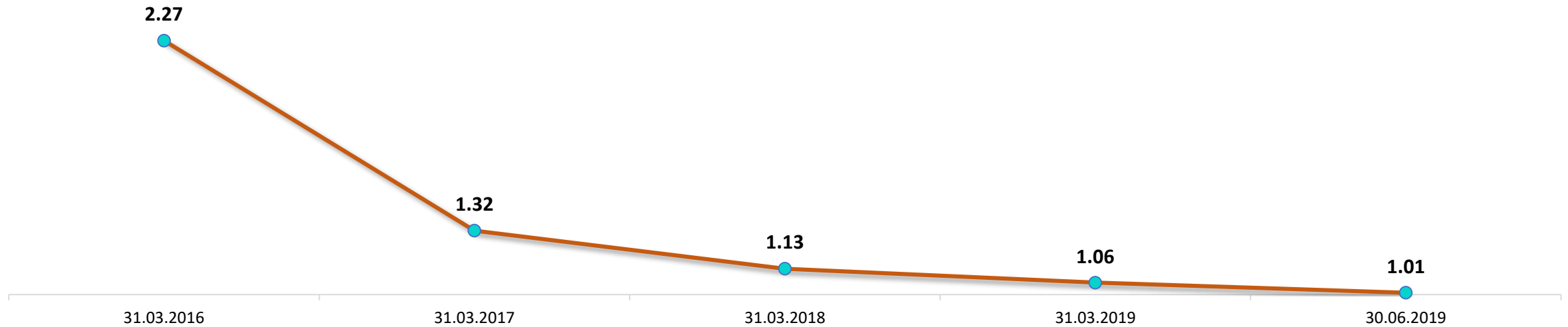
# Net Debt to Equity Ratio – Quarterly (Working Capital & Equipment Debt)



Rs. Mn	31.03.2017	30.06.2017	30.09.2017	31.12.2017	31.03.2018	30.06.2018	30.09.2018	31.12.2018	31.03.2019	30.06.2019
Net Debt	24,497	25,707	27,935	30,136	27,800	30,891	34,473	34,749	33,876	33,432
Equity	18,529	19,751	20,744	22,394	24,571	27,125	27,762	29,848	32,044	33,214

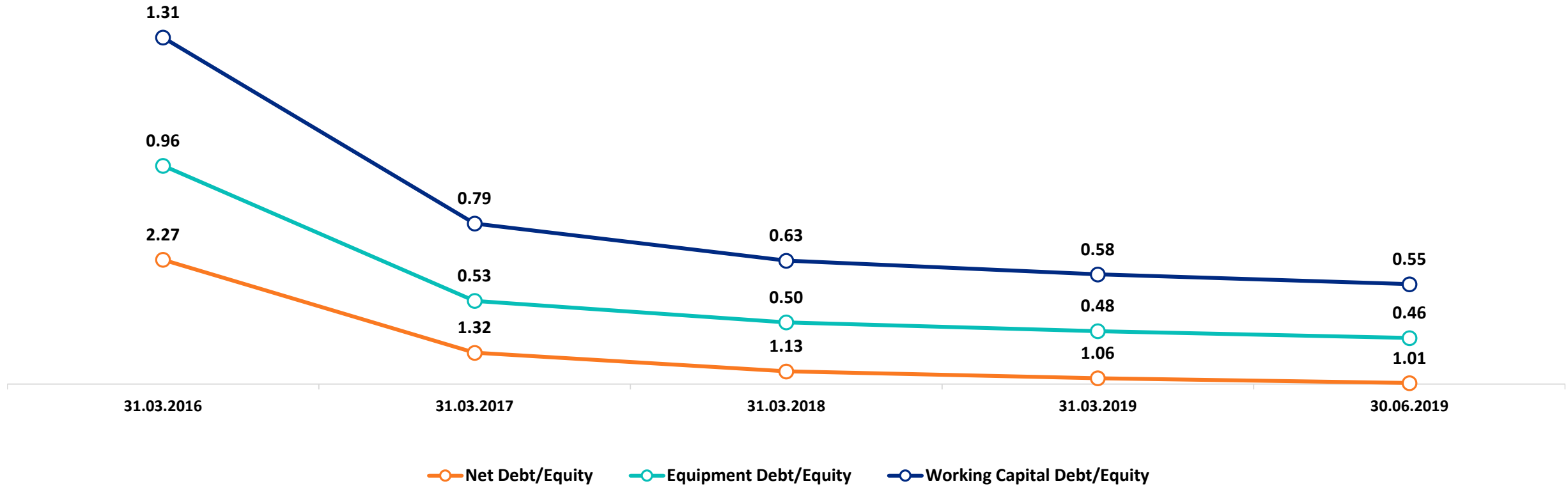


# Net Debt to Equity Ratio – Annually



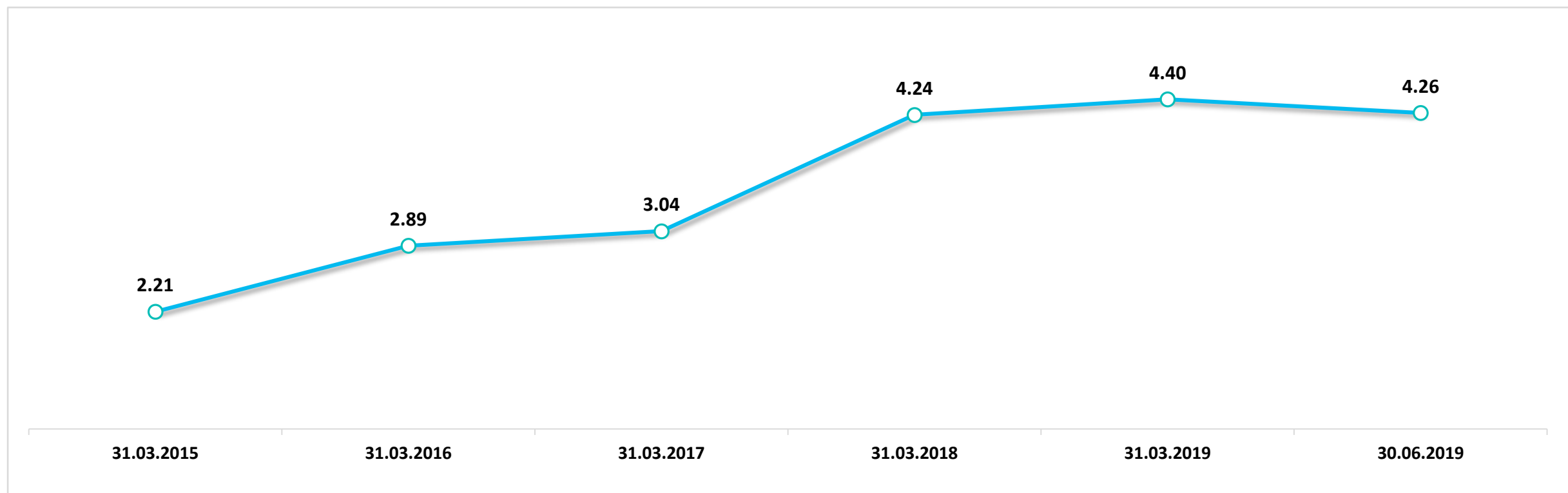
Rs. Mn	31.03.2016	31.03.2017	31.03.2018	31.03.2019	30.06.2019
Net Debt	24,068	24,497	27,800	33,876	33,432
Equity	10,621	18,529	24,571	32,044	33,214

# Net Debt to Equity Ratio – Annually (Working Capital & Equipment Debt)



Rs. Mn	31.03.2016	31.03.2017	31.03.2018	31.03.2019	30.06.2019
Net Debt	24,068	24,497	27,800	33,876	33,432
Equity	10,621	18,529	24,571	32,044	33,214

# Asset Utilisation



Rs. Mn	31.03.2015	31.03.2016	31.03.2017	31.03.2018	31.03.2019	30.06.2019
Revenue	26,301	41,011	51,091	77,614	91,646	90,192
Net Block	11,890	14,204	16,825	18,319	20,822	21,179

Asset utilisation = Revenue/Net Block

# Capital Expenditure

- **Company has capitalized Rs. 631 Mn during Q1FY20 out of capital advances given before 31st March 2019**
- **Based on current order book, Company do not envisage any capital expenditure on equipment during FY 2019-20**
- **As per new Ind AS 116, Company has accounted fixed assets of 642 Mn taken (in previous years) on operating lease. Depreciation of Rs. 101 Mn has been charged to P&L on the same instead of lease rent**



# Income Tax

- Effective tax rate for Q1FY20 is 22%
- MAT credit unutilized as on 30<sup>th</sup> June 2019 is Rs. 4,452 Mn
- **Effective tax rate for FY 2019-20 will be in the range of 30-32%. However, Company does not envisage additional payouts towards tax over and above available MAT credit and TDS**





## Consolidated Financial Highlights

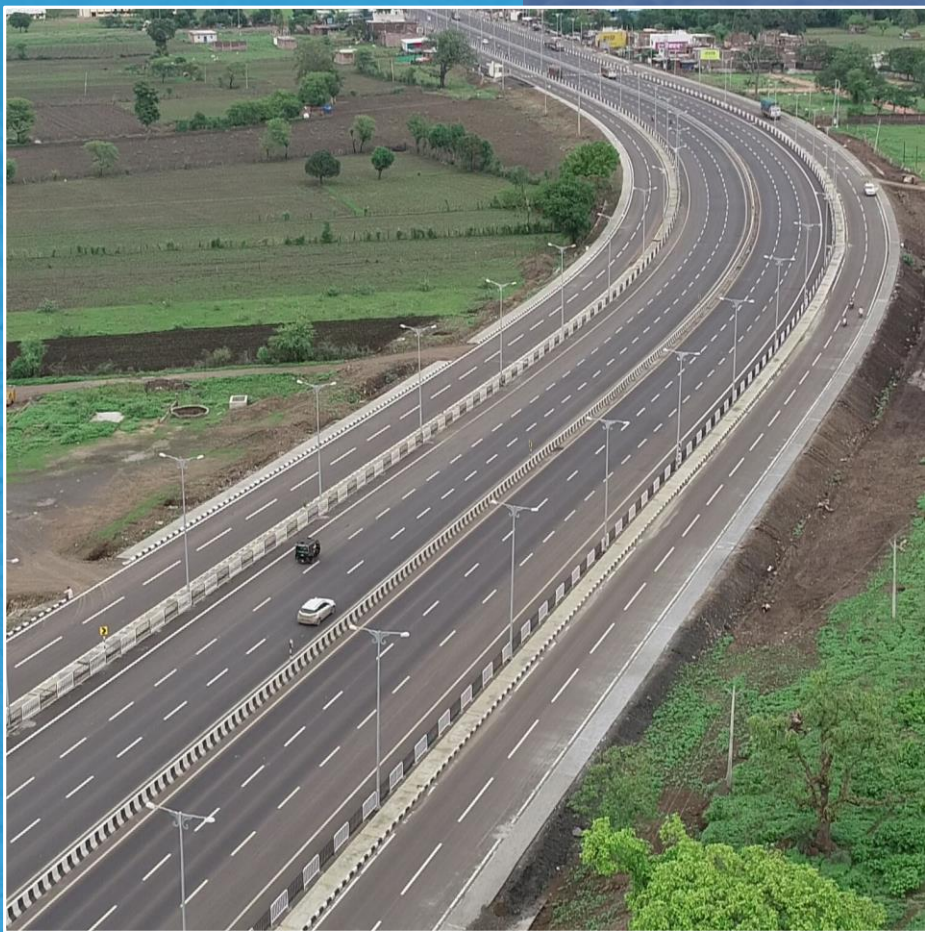


# Consolidated Profit & Loss - Quarterly

(₹ mn)

Particulars	Q1FY20	Q4FY19	Q1FY19
<b>Revenue from Operations</b>	<b>24,364</b>	<b>25,716</b>	<b>25,226</b>
Other income	138	182	96
<b>Total Income</b>	<b>24,503</b>	<b>25,898</b>	<b>25,322</b>
<b>Expenses</b>			
Cost of materials consumed	17,692	19,779	18,621
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	707	2	1,021
Employee benefits expense	440	528	392
Finance costs	2,760	2,979	1,707
Depreciation and amortization expense	1,166	994	808
Other expenses	453	600	654
<b>Total expenses</b>	<b>23,219</b>	<b>24,882</b>	<b>23,202</b>
Profit/(loss)before exceptional items and tax	1,284	1,016	2,119
Exceptional items	-	(16)	-
<b>Profit Before Tax</b>	<b>1,284</b>	<b>1,000</b>	<b>2,119</b>
Tax expenses	281	159	(96)
Share of Profit / (Loss) of associates	1	17	13
Other Comprehensive income	4	(3)	6
<b>Net Profit (net of other comprehensive income)</b>	<b>1,008</b>	<b>855</b>	<b>2,235</b>

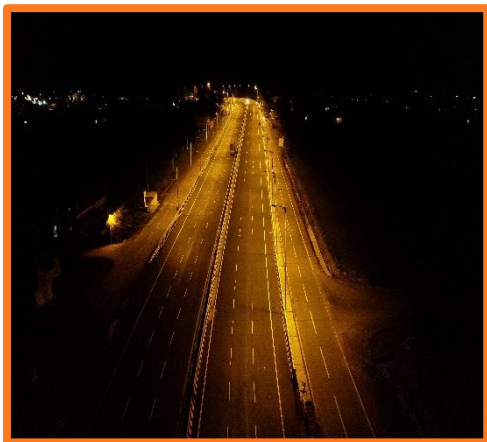




## Order Book and Project Status



# Business Division



**ROADS & HIGHWAYS**



**IRRIGATION**



**URBAN DEVELOPMENT**



**MINING**



**METRO**



**SPECIAL BRIDGES**



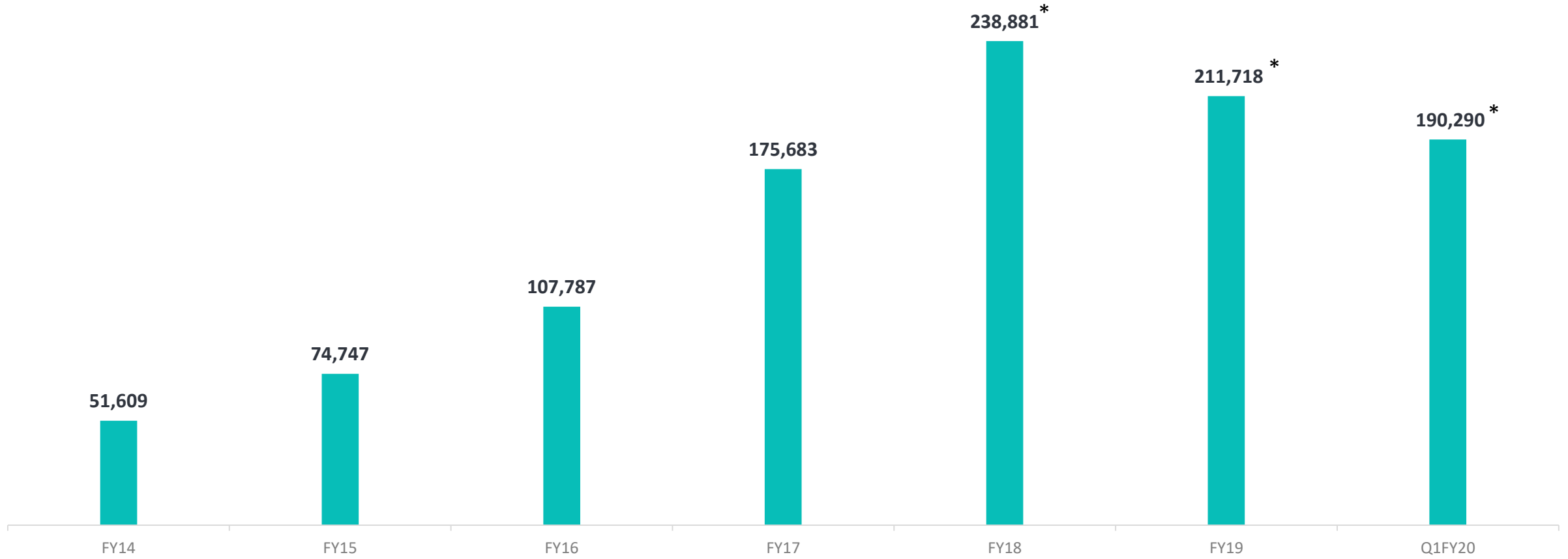
**AIRPORT**



**TUNNEL**

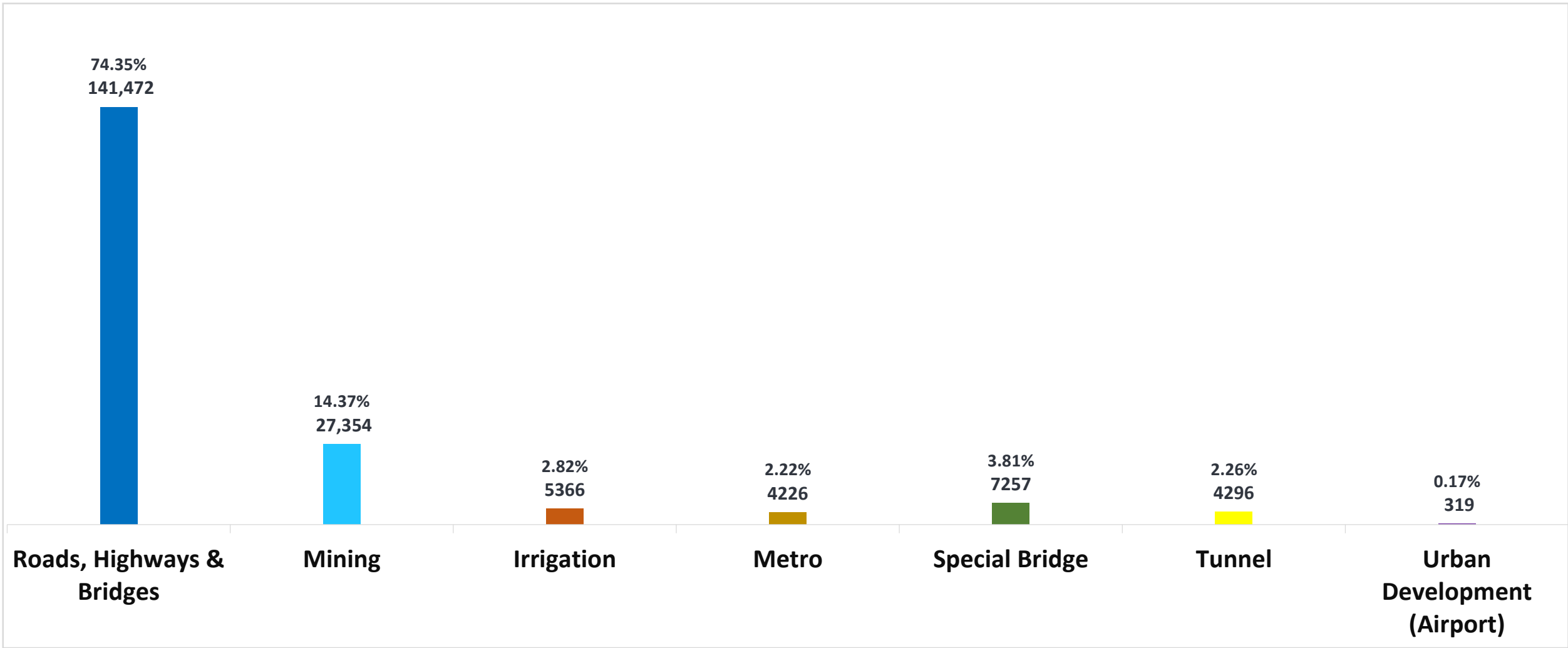
# Total Order Book

(₹ mn)



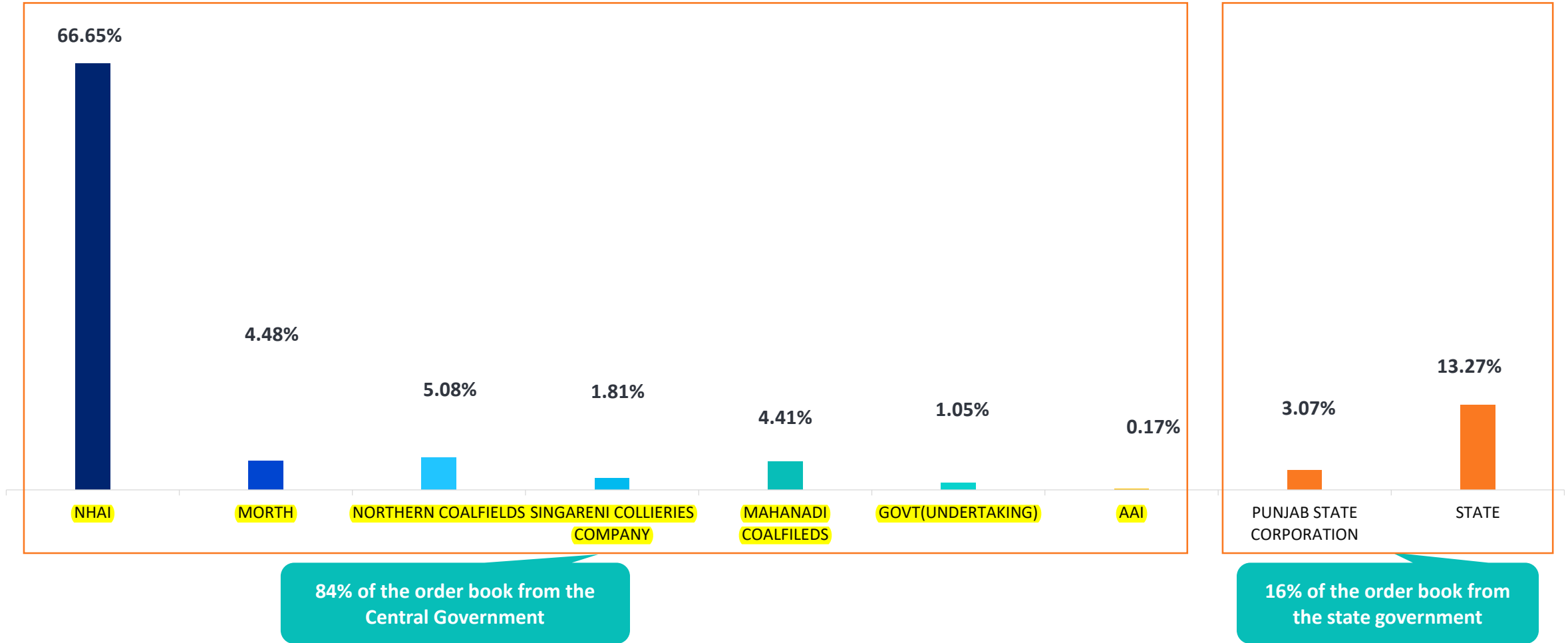
\*Excluding GST

# Order Book – Sector Wise





## Order Book – Client Wise

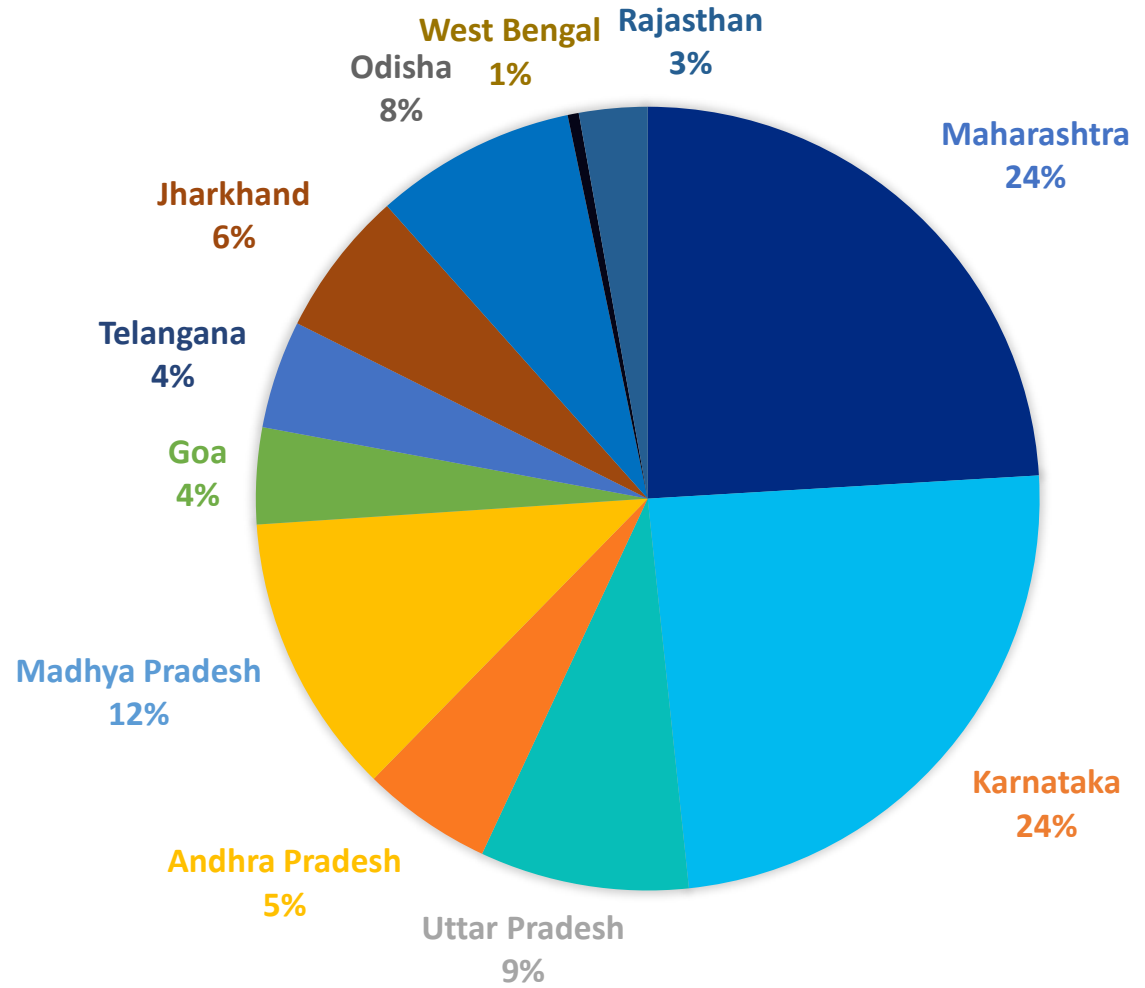


## Order Book – Geography Wise

Road (Central Govt.) – 4.3%

Metro (State Govt.) – 2.2%

Mining (Central Govt.) – 5.1%



# Projects won till date in FY20

Project Name	Type	State	Name of Employer	Contract Value excluding GST (₹ mn)	LOA Date	Quarter
Extra-dosed bridge across Sharavathi backwaters	Road	Karnataka	MoRTH	3,215	30.07.2019	Q2
Construction of Kharkai Dam at Icha	Irrigation	Jharkhand	Water Resources Department	8,681	Awaited	Q2
Total				11,896		

# Projects Completed

Name of the Employer	Project Name	State	Type of work	Cost of work (₹ mn)	Length	Scheduled Date of Completion with EOD	Actual Completion Date	Early Completion Days
MoRTH	Kathipudi-Kakinada	Andhra Pradesh	EPC	2,511	27.50	28.03.2019	28.03.2019	-
NHAI	Lucknow-Sultanpur	Uttar Pradesh	HAM	17,800	127.43	04.11.2019	30.04.2019	188
NHAI	Vijayawada–Machilipatnam	Andhra Pradesh	EPC	7,407	64.61	21.05.2019	12.06.2019	-
NHAI	Mahulia-Baharagora	Jharkhand	EPC	6,741	71.61	08.07.2019	05.07.2019	-
NHAI	Nalagampalli to AP/Karnataka Border	Andhra Pradesh	EPC	5,031	47.69	15.11.2019	31.07.2019	107
NHAI	Yavatmal-Wardha	Maharashtra	HAM	7,658	64.93	03.08.2020	02.08.2019	367

# Monetisation of Road Assets

(₹ mn)

S. No.	Particulars	Total	FY 18-19 Actual	Q1 19-20 Actual	Q2 19-20 Projected	Q3 19-20 Projected
<b>A</b>	<b>Amount receivable by DBL</b>					
(i)	Consideration against 18 (14+4) completed assets	8,140	7,000	160	980	-
(ii)	DBL's upfront equity investment in 6 under construction HAM projects (26% of Rs. 7,880 Mn)	2,050*	-	-	1,010	1,040
	<b>Total (A)</b>	<b>10,190</b>	<b>7,000</b>	<b>160</b>	<b>1,990</b>	<b>1,040</b>
<b>B</b>	<b>74% equity investment in 6 under construction HAM projects</b>					
(i)	To be invested as per project progress (74% of Rs. 7,880 Mn)	5,830	4,010	320	380	1,120**
	<b>Total (B)</b>	<b>5,830</b>	<b>4,010</b>	<b>320</b>	<b>380</b>	<b>1,120</b>
	<b>Grand Total (A+B)</b>	<b>16,020</b>	<b>11,010</b>	<b>480</b>	<b>2,370</b>	<b>2,160</b>
	<b>Cumulative</b>		<b>11,010</b>	<b>11,490</b>	<b>13,860</b>	<b>16,020</b>

\* Upfront 26% Equity is repayable by Shrem to DBL on COD and transfer of 49% stake of respective project

\*\* Actual amount may be lower in view of early completion of projects resulting savings in project cost

# Status of 6 under construction divested HAM projects

Sr.No	Project	Payment Milestone (Grant)	Appointed Date	Plan as per CA		Milestone Achieved		Early Achieved (Days)	% of work done as on 31.07.2019
				Date	Days	Date	Days		
1	Lucknow Sultanpur	Completed	08.05.2017	-	-	-	-	-	Completed
2	Yavatmal Wardha	Completed	05.02.2018	-	-	-	-	-	Completed
3	Tuljapur Ausa	4th PM,75% Physical Progress	22.11.2017	13.10.2019	690	18.03.2019	481	209	90%
4	Wardha Butibori	5th PM,90% Physical Progress	30.11.2017	28.02.2020	820	21.03.2019	476	344	96%
5	Mahagaon Yavatmal	4th PM,75% Physical Progress	28.02.2018	19.01.2020	690	28.02.2019	365	325	88%
6	Kalmath Zarap	4th PM,75% Physical Progress	01.02.2018	23.11.2019	660	03.06.2019	487	173	88%



# Hybrid Road Projects – Current Status

(₹ mn)

Project name	State	Awarding Authority	Appointed Date	Expected Appointed Date	Length (Kms)	Equity	Total Project Cost
DBL Rewa Sidhi Highways Pvt. Ltd.	Madhya Pradesh	NHAI	14.12.2018	-	15.35	906	8,152
DBL Chandikhole Bhadrak Highways Pvt. Ltd.	Odisha	NHAI	16.12.2018	-	74.50	1,222	12,613
DBL Byrapura Challakere Highways Pvt. Ltd.	Karnataka	NHAI	31.12.2018	-	49.95	812	6,708
DBL Anandpuram Anakapalli Highways Pvt. Ltd.	Andhra Pradesh	NHAI	04.01.2019	-	50.78	2,202	17,717
DBL Mangloor Highways Pvt. Ltd.	Telangana	NHAI	12.04.2019	-	48.96	868	7,461
DBL Borgaon Watambare Highways Pvt. Ltd.	Maharashtra	NHAI	22.04.2019	-	52.00	986	8,448
DBL Banglaore Nidagatta Highways Pvt. Ltd.	Karnataka	NHAI	14.05.2019	-	56.20	2,190	20,048
DBL Sangli-Borgaon Highways Pvt. Ltd.	Maharashtra	NHAI	23.05.2019	-	41.44	1,052	8,768
DBL Mangalwedha Solapur Highways Pvt. Ltd.	Maharashtra	NHAI	23.05.2019	-	56.50	1,086	9,480
DBL Gorhar Khiratunda Highways Pvt. Ltd.	Jharkhand	NHAI	19.07.2019	-	39.49	738	7,644
DBL Nidgatta -Myosre Highways Pvt. Ltd.	Karnataka	NHAI	Awaited	October-19	61.10	2,284	20,926
DBL Bellary Byrapura Highways Pvt. Ltd	Karnataka	NHAI	Awaited	September-19	54.95	1,180	11,076

# Hybrid Road Projects – Progress

Sr.No	Project	Payment Milestone (Grant)	Appointed Date	Plan as per CA		Milestone Achieved		Early Achieved (Days)	% of work done as on 31.07.2019
				Date	Days	Date	Days		
1	DBL Anandpuram Anakapalli Highways Pvt. Ltd.	1st PM, 10% Physical Progress	04.01.2019	20.06.2019	167	26.03.2019	81	86	23%
2	DBL Byrapura Challakere Highways Pvt. Ltd.	1st PM, 10% Physical Progress	31.12.2018	15.05.2019	135	06.03.2019	65	70	37%
3	DBL Chandikhole Bhadrak Highways Pvt. Ltd.	1st PM, 10% Physical Progress	16.12.2018	25.05.2019	160	15.04.2019	120	40	21%
4	DBL Rewa Sidhi Highways Pvt. Ltd.	1st PM, 10% Physical Progress	14.12.2018	16.10.2019	306	15.04.2019	122	184	25%
5	DBL Mangloor Highways Pvt. Ltd.	1st PM, 10% Physical Progress	12.04.2019	09.10.2019	180	27.07.2019	106	74	14%
6	DBL Borgaon Watambare Highways Pvt. Ltd.	1st PM, 10% Physical Progress	22.04.2019	09.09.2019	140	01.08.2019	101	39	10%
7	DBL Bangalore Nidagatta Highways Pvt. Ltd.	1st PM, 10% Physical Progress	14.05.2019	10.11.2019	180	-	-	-	7%
8	DBL Sangli Borgaon Highways Pvt. Ltd.	1st PM, 10% Physical Progress	23.05.2019	10.10.2019	140	-	-	-	3%
9	DBL Mangalwedha Solapur Highways Pvt. Ltd.	1st PM, 10% Physical Progress	23.05.2019	10.10.2019	140	-	-	-	4%
10	DBL Gorhar Khaiatunda Highways Pvt. Ltd.	1st PM, 10% Physical Progress	19.07.2019	16.12.2019	150	-	-	-	2%

# Equity commitment for recently won HAM projects

(₹ mn)

Particulars	Requirement	FY 18-19 Actual	Q1 FY 19-20 Actual	Q2 FY 19-20 Projected	Q3 FY 19-20 Projected	Q4 FY 19-20 Projected	FY 19-20 Projected	FY 20-21 Projected
Investment for 12 new HAM projects	15,315	3,893	1,158	2,556	2,348	1890	7,952	3,470

# Key Outstanding Road EPC Projects

Project name	Type	Contract Value	Outstanding Order Book as on 30.06.2019	Length (Kms)	LOA Date	Date of Start	Schedule Date of Completion with EOD
Seoni–MP/MH Border	Road	6,518.57	3,934.56	29.29	17.01.2018	10.08.2018	08.08.2020
Karodi to Telwadi	Road	5,044.82	2,501.37	55.61	31.01.2018	09.10.2018	05.04.2021
Karnataka Goa Border	Road	3,393.48	2,313.14	52.30	27.02.2018	05.11.2018	02.05.2021
Dagmagpur-Lalganj (Package 2)	Road	6,875.36	5,364.78	47.70	13.03.2018	13.12.2018	09.06.2021
Lalganj-Hanumana (Package 3)	Road	6,045.27	5,237.13	43.40	22.03.2018	01.02.2019	29..07.2021
Nagpur Mumbai Super Communication Expressway (Package 12)	Road	16,980.00	15,658.47	45.65	30.08.2018	15.01.2019	12.07.2021
Davanagere – Haveri (Package 2)	Road	3,219.38	1,511.16	40.37	18.01.2018	18.01.2018	17.01.2020
Davanagere – Haveri (Package 1B)	Road	1,403.84	491.80	6.85	21.02.2018	21.02.2018	20.02.2020
Varanasi to Dagmagpur (Package 1)	Road	5,986.61	5,986.61	34.00	27.02.2018	Awaited	Awaited
Saoner-Dhapewada-Kalmeshwar-GondKhairi	Road	4,286.25	4,286.25	28.88	09.03.2019	Awaited	Awaited

# Urban Development and Mining Projects

## Urban Development

Project name	Type	Contract Value	Outstanding Order Book as on 30.06.2019	LOA Date	Date of Start	Schedule date of Completion
Parallel Taxi Track and associated civil & electrical works at Dabolim Airport Goa	Urban Dev	1,250.10	319.13	May-17	May-17	Sep-19

## Mining

Project name	Type	Contract Value	Outstanding Order Book as on 30.06.2019	LOA Date	Date of Start	Schedule date of Completion
Overburden Khairagura OCP, BPA area (Telangana )	Mining	9,735.50	3,445.04	Sep-16	Nov-16	Nov-19
Nigahi OCP of NCL	Mining	16,735.77	3,776.81	Jan-17	Jan-17	Jan-20
Jayant OCP of NCL	Mining	7,174.50	5,898.36	Sep-18	Oct-18	Oct-21
Pachhwara Central Coal Block – PSPCL	Mining	321,560.40	5,846.55	Aug-18	Awaited	55 Years from start date
Samaleswari OCP of MCL	Mining	8,477.97	8,387.18	Dec-18	Jan-19	Jan-24

# Irrigation and Metro Projects

## Irrigation

Project name	Type	Contract Value	Outstanding Order Book as on 30.06.2019	LOA Date	Date of Start	Schedule date of Completion
Navnera Barrage	Irrigation	5,366.25	5,366.25	Oct-18	Oct-18	Oct-22

## Metro

Project name	Type	Contract Value	Outstanding Order Book as on 30.06.2019	LOA Date	Date of Start	Schedule date of Completion
Bhopal Metro	Metro	2,205.89	2,181.48	Oct-18	Nov-18	May-21
Indore Metro	Metro	2,044.29	2,044.29	Oct-18	Dec-18	May-21

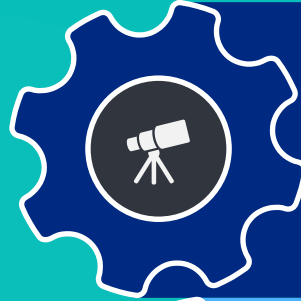




## Strategy & Business Model



# Strategy



## Business Focus

- Focus on road EPC for government clients.
- Investment in equipment bank, process and control.
- Attract and retain talented employees.
- Opportunistically divest BOT assets



## De-Risk business through diversification

- Geographical Diversification
- Segment Diversification
- Adhere to geographical clustering strategy
- Smaller project sizes to reduce dependence on single project



## Continuing focus on driving operating efficiency

- On time delivery
- Further enhance execution efficiency through innovation
- Strengthen IT systems and other internal processes

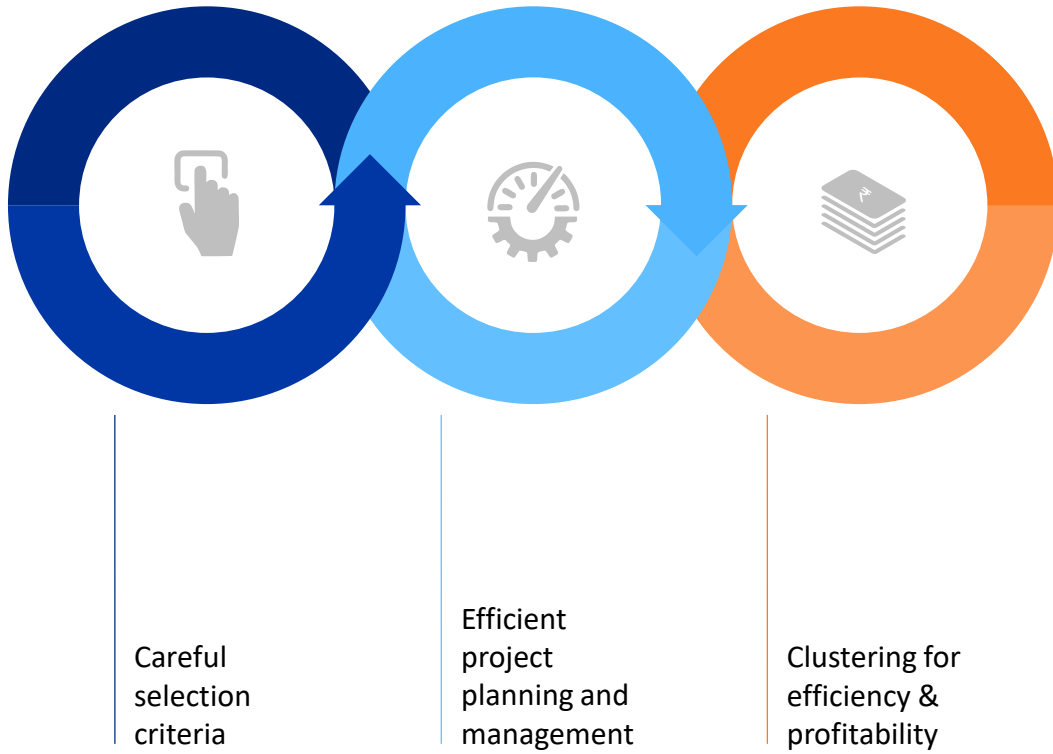


## Financial Performance

- Profitability through better project selection , timely execution and strict cost control
- Deleverage balance sheet to improve returns
- Focus on cash flow generation

# Business Model

## Project Selection and Management

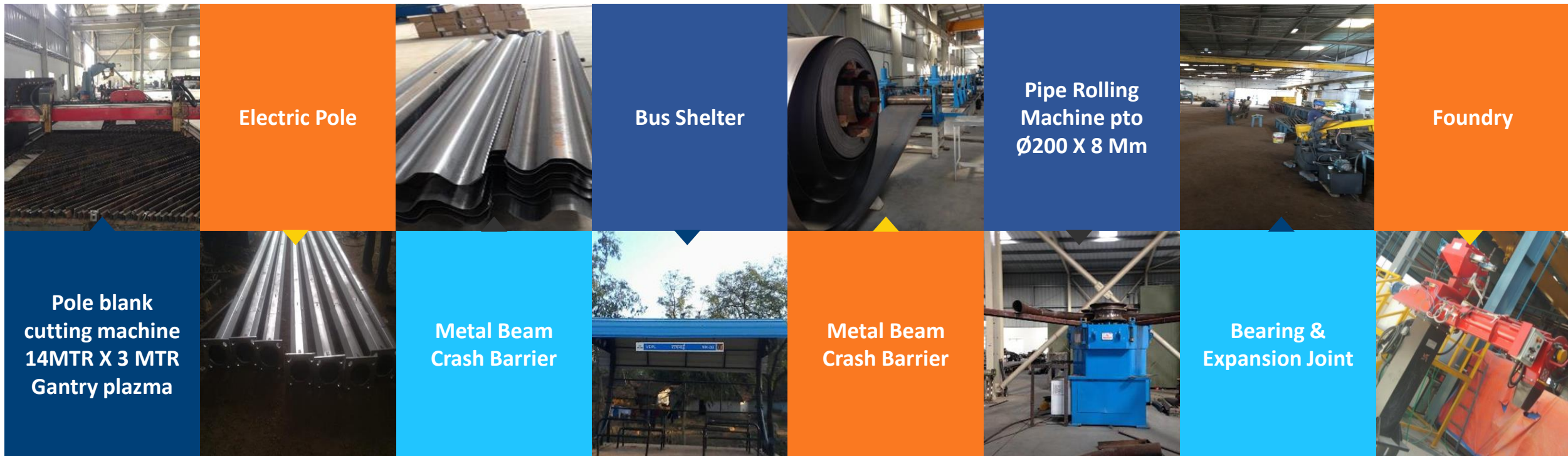


## Project Selection and Management



Differentiated Business Model, focusing on roads and government contracts with equipment ownership, skilled manpower, minimal subcontracting and backward integration





# Backward Integration



# Execution Strategy

Differentiated business model with complete control over execution







# Investment Rationale



## Execution track record

High quality execution from pre-bidding to actual construction



## Sustainable growth

Strong performance during last 5 years when the economy was bad, demonstrated ability to adapt to changes in the market to sustain growth and profitability



## Robust order book

Diversification by entering new segments and expanding geographical presence



## In-house Capabilities

Well trained employees and equipment ownership



## No dependence on sub-contractors

Vertically integrated business model



## Experienced leadership team supported by strong middle management to drive growth going forward



## Process and system driven company with high reliance on latest technology





## Company Overview



# Overview



Pan India presence  
**17 states**



Diversified areas of expertise  
**Roads, bridges,  
buildings, metros, dams,  
canals, water supply &  
mining**



**No subcontracting,  
vertically integrated and  
use of technology**



Largest owner of Construction  
equipment's  
**11,673**



Largest employer in  
construction industry  
**35,365 employees**



Best project executors  
**~90% projects  
before time**



Revenue growth 5 years  
**CAGR of 41%**



Early completion bonus 2012 to 2019  
**₹4,752 mn**

# Leadership Team



**Mr. Dilip Suryavanshi**  
*Chairman and MD*

Dilip Suryavanshi is the Chairman and Managing Director of our Company. He holds a bachelors degree in civil engineering from the University of Jabalpur. He has over 32 years of experience in the business of construction. He is currently the President of the Madhya Pradesh Builders Association. As the Managing Director of our Company, he liaises with various departments of the government and also overlooks processes including tendering, bidding and planning the projects.



**Mrs. Seema Suryavanshi**  
*Executive Director*

Seema Suryavanshi is an Executive Director of our Company. She holds a bachelors degree in arts (honours) from Ranchi Women's College, Ranchi. She has over 17 years of experience in the business of construction. She actively participates in finance, investment and various Company affairs as a co-ordinator between execution and administrative wing of our Company.



**Mr. Devendra Jain**  
*Executive Director & CEO*

Devendra Jain is an Executive Director and Chief Executive Officer of our Company. He holds a bachelors degree in civil engineering from Vikram University, Ujjain. He has over 17 years of experience in the business of construction. He looks after project implementation along with the quality of work and ensures timely completion of the projects undertaken by our Company.



**Bharat Singh**  
*President*

Bharat Singh joined Dilip Builders in 1988, prior to which he had a sole proprietorship concern. He has 32 years work of experience in the field of construction. At DBL he is responsible for administration and management of finance and accounts.



**Rohan Suryavanshi**  
*Head – Strategy and Planning*

Rohan Suryavanshi joined DBL in 2007. He holds a BA (Hons) in Commerce from the University of Pune and an MBA (Finance and Management) from The Wharton School, University of Pennsylvania. At DBL he is responsible for business strategy, financial planning, business process streamlining, and investor management.



**Karan Suryavanshi**  
*Head – Business Development*

Karan Suryavanshi joined DBL in 2010. He holds a bachelor's degree in business administration from Symbiosis Centre for Management Studies. At DBL, he is responsible for planning, liaising with the government, sales, marketing, business development, and management functions.

# Execution Team



**Mr. R S Garg**  
Chief Financial Officer



**Mr. Abhishek Shrivastava**  
Company Secretary



**Mr. Ajay Kumar Mishra**  
President – Contract Management



**Mr. R B Singh**  
AVP – Mining (Coal)



**Mr. Arun Kumar K**  
AVP – Design & Technical Audit



**Mr. Mohan Tiwari**  
President – Business  
Development



**Mr. Atul Joshi**  
VP – Structure



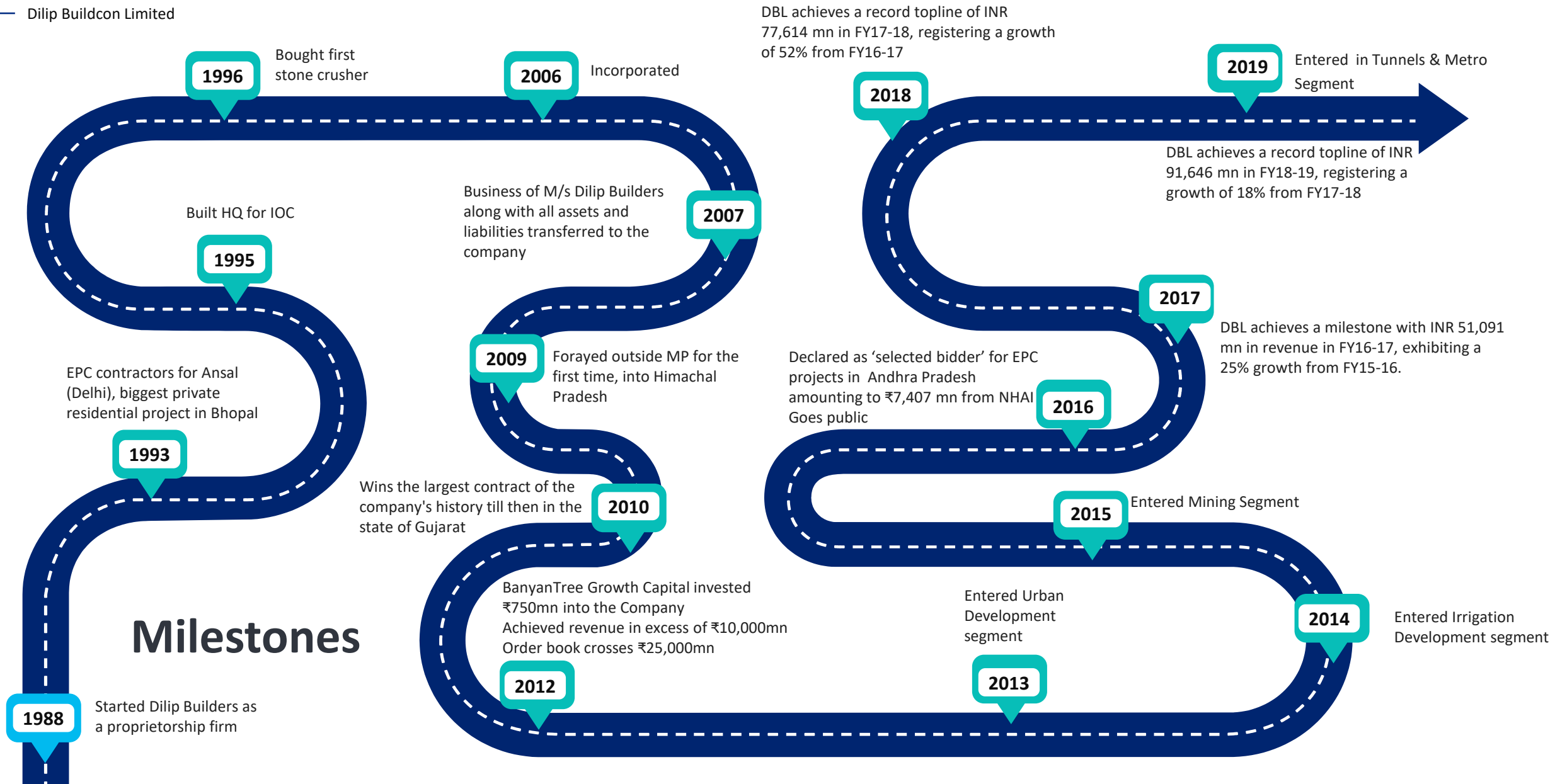
**Mr. Nitin Shrivastava**  
AVP – Bidding & Contracts



**Mr. Raja Ghosh**  
AVP - Taxation



**Mr. Kamalakanta Mahakul**  
AVP – HR





# Awards, Accreditation & Accolades



Single Largest Customer of Caterpillar Global Construction & Infrastructure in 2014



Esteemed Customers of Metso NW Series Portable Plants



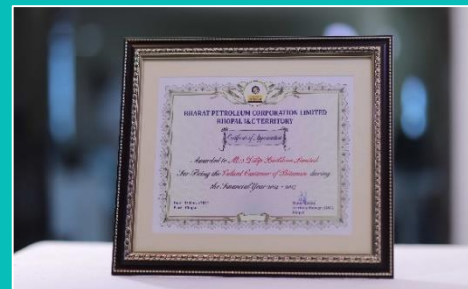
Largest Fleet Owner of EC210B Hydraulic Excavators in India by Volvo in 2015



Highest Upliftment of Bitumen by Indian Oil in 2013



Most Valued Customer by HPCL in 2016



Valued Customer of Bitumen by BPCL in 2015



Single Largest Customer of BKT OTR Tires in India in 2015



Largest Fleet Owner of Pneumatic Drills in India by Atlas Copco



Single Largest Customer of Caterpillar GCI in India in 2014



Fastest Growing Construction Company (Large Category) by Construction World in 2016



Best Institution Account in India by CEAT Ltd. in H1 2015-2016



Star Achiever by GK TMT in 2014

# Awards, Accreditation & Accolades



Over 200 Great Alliances by Metso Minerals



Purchase of Volvo Trucks and Construction Equipment in 2016



100th EC 210 Crawler Excavator by Volvo



Commitment for Products and Services by Ashok Leyland



Infrastructure Person of the Year (Runner-up) by Construction Week in 2016



Road Contractor of the Year by Construction Week in 2016



LEED Certification by Indian Green Building Council in 2014



The Luminary for Dilip Suryavanshi by Dainik Bhaskar



Delivery of 150 FMX440 8x4 I-Shift Mining Tipper by Volvo in 2017



Award for Outstanding Contribution in Roads & Highways from 8<sup>th</sup> EPC World in 2018



Fastest Growing Construction Company (Large Category) by Construction World in 2018



National Highways Awards for Excellence, 2018 in Construction Management (PPP)



# Sustainability



## Animal Welfare & Wild life sanctuary

Ensuring environmental sustainability, conservation of natural resources, ecological balances, prevention and taken care of Animals



## Orphanage

Promoting healthcare including preventive health care for orphans



## Cultural and social

Promoting culture and Tradition including promoting and preventing traditional languages

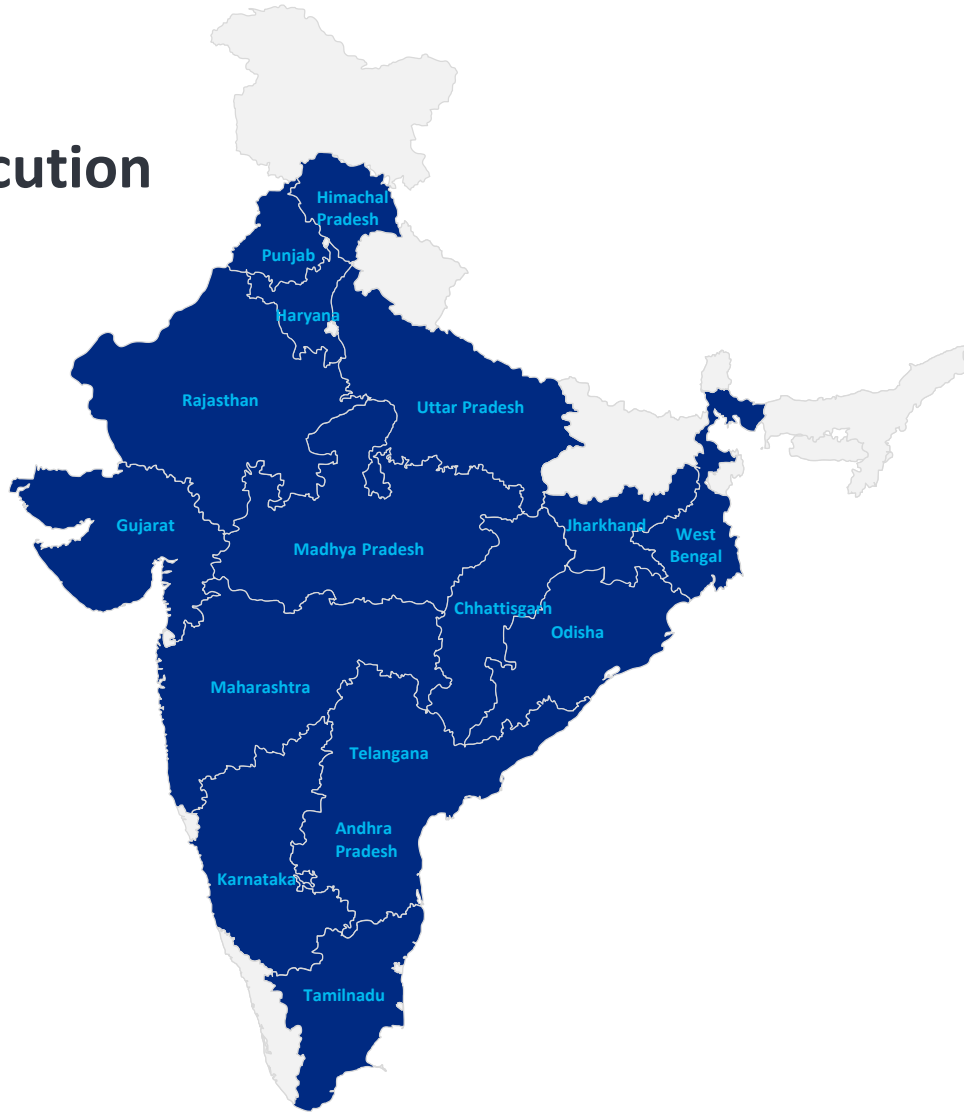


## Education and Healthcare

Promoting and providing education and promoting health care including preventive healthcare for society



# Pan India Project Execution Capability



As of March'2019

State	Completed	Ongoing Gross	Ongoing Net
Andhra Pradesh	20,514	22,282	10,240
Chhattisgarh	3,681	6,165	106
Goa	-	15,281	7,576
Gujarat	9,814	-	-
Haryana	60	4,577	-
Himachal Pradesh	1,187	-	-
Jharkhand	10,071	11,903	11,499
Karnataka	9,711	52,905	46,197
Maharashtra	9,616	85,403	45,803
Madhya Pradesh	102,497	40,732	22,131
Odisha	-	18,435	15,815
Punjab	9,090	3,465	-
Rajasthan	9,433	5,366	5,366
Telangana	5,820	15,530	8,252
Tamilnadu	2,520	-	-
Uttar Pradesh	31,154	18,907	16,430
West Bengal	-	6,131	874

# Thank You

## Dilip Buildcon Limited

- 📍 Plot No. 5, Inside Govind Narayan Singh Gate, Chuna Bhatti, Kolar Road, Bhopal Madhya Pradesh - 462 016
- ☎ 0755 - 4029999
- 📠 0755 - 4029998
- ✉ db@dilipbuildcon.co.in
- 📄 U45201MP2006PLC018689

- 📍 S-ANCIAL GLOBAL SOLUTIONS PVT. LTD. (Investor Relations) 215, Shivshakti Industrial Estate, J. R. Boricha Marg, Lower Parel (E), Mumbai - 400 011
- ✉ ronak@s-ancial.com
- ☎ +91 22 2300 5006

