



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

Date: - February 10, 2020

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 December 31, 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 Singh
Company Secretary



ISO 9001:2008

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

EARNINGS PRESENTATION

Dilip Buildcon Limited

Q3FY2020



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

INFRASTRUCTURE & BEYOND

CONTENT

1

Standalone Financial Highlights
Page No: 03

2

Consolidated Financial Highlights
Page No: 21

3

Order Book and Project Status
Page No: 24

4

Strategy & Business Model
Page No: 41

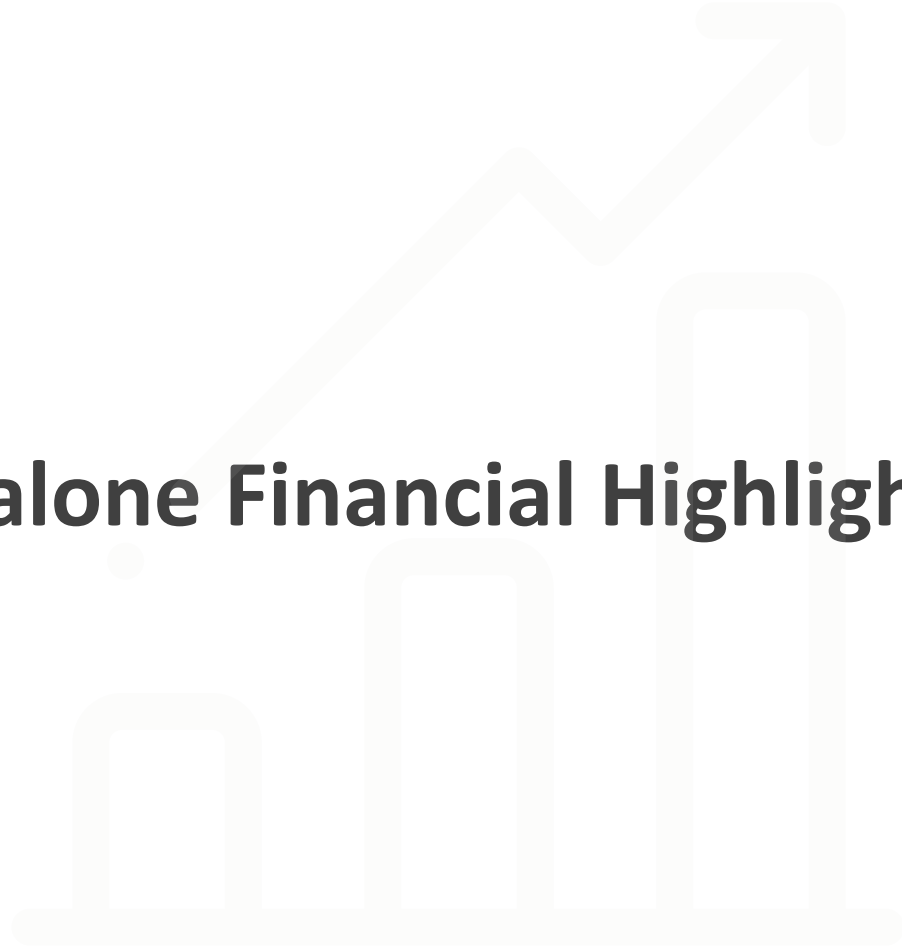
5

Company Overview
Page No: 44





Standalone Financial Highlights



Key Highlights

Won Orders worth **Rs. 61,707 Mn** during 9M FY20 across sectors i.e. Roads, Mining, Irrigation, Special Bridge, Airport

Won project worth **Rs. 8,605 Mn** (Bid Project Cost) in Q4 FY20 for road construction of Pathrapali-Kathghora Pkg II from NHAI in the state of Chhattisgarh

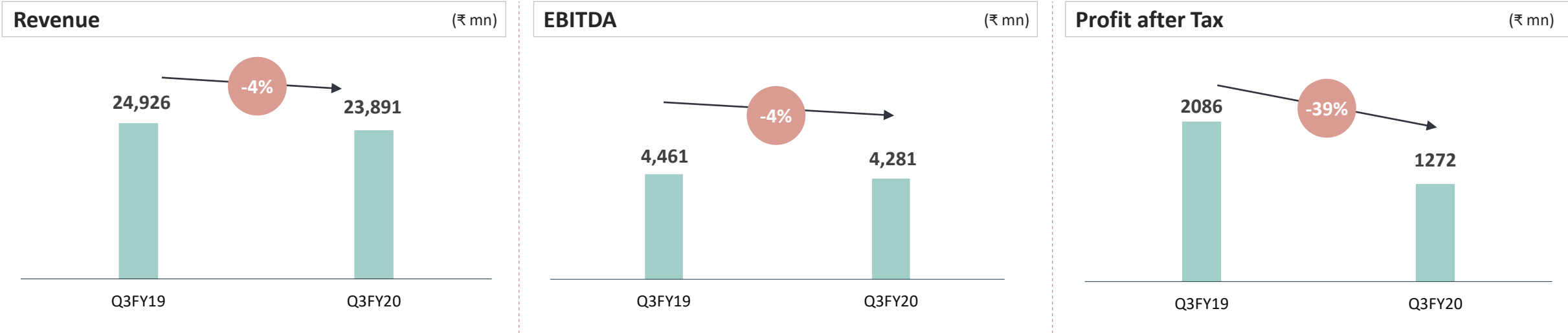
Completed 10 number of Projects worth **Rs. 68,636 Mn** during FY20 till date across **5 states** Including **Rs. 14,523 Mn** worth of following projects in **Q3 FY20**:

- Completed **Tuljapur-Ausa** project worth of Rs. 6,500 Mn on 18.11.2019, **184 days prior** to scheduled completion date, **entitled for early completion bonus of Rs. 168 Mn from NHAI** in the state of Maharashtra
- Completed **Wardha-Butibori** project worth of Rs. 8,023 Mn on 20.11.2019, **190 days prior** to scheduled completion date, **entitled for early completion bonus of Rs. 202 Mn from NHAI** in the state of Maharashtra

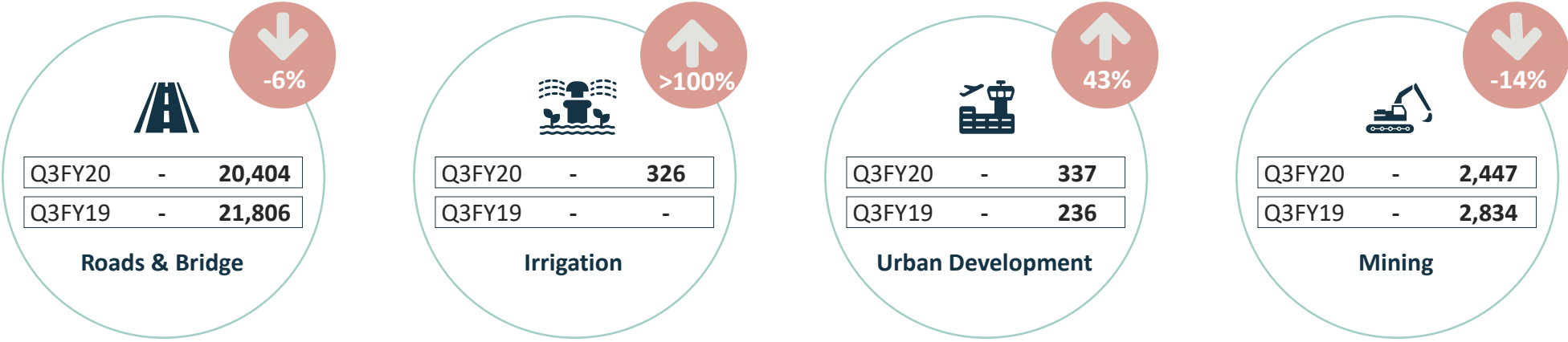
Won the **Silver award** (highest award in this category) for Excellence in Project Management for Nalagampalli to Andhra Pradesh/ Karnataka Border project in **National Highways Excellence Awards 2019**, by MoRTH (**Continuously second year**)

Won the prestigious **Dun & Bradstreet award** for **Construction Infrastructure Development (Road & Highways)**

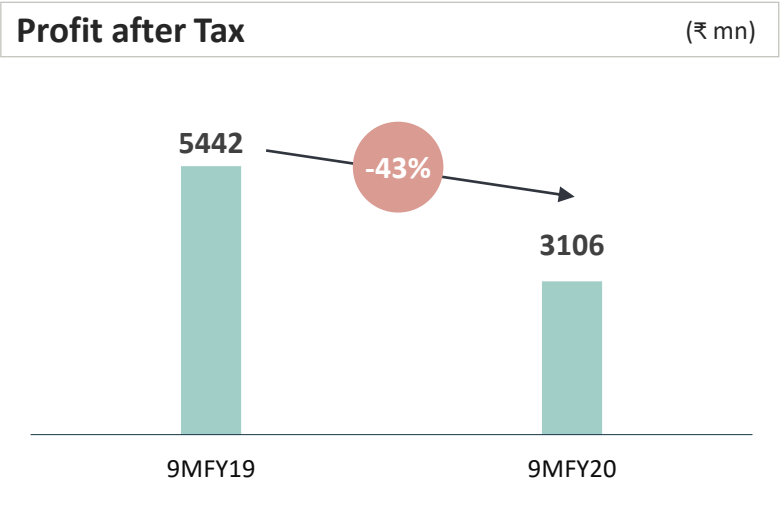
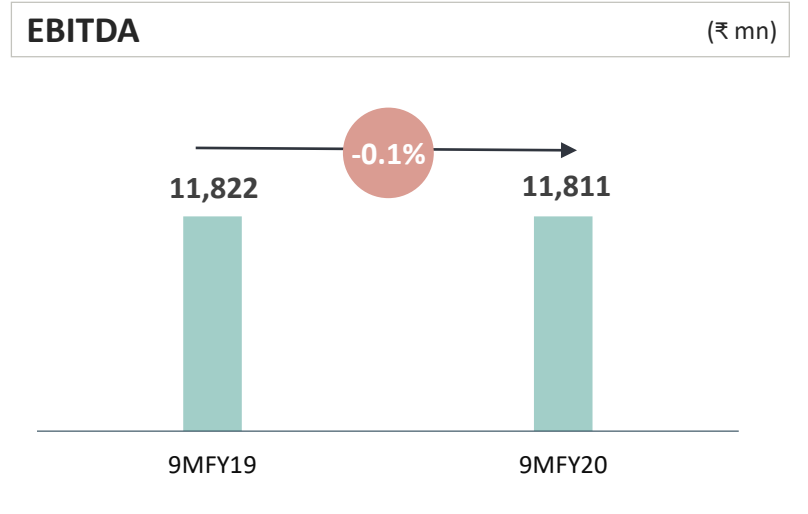
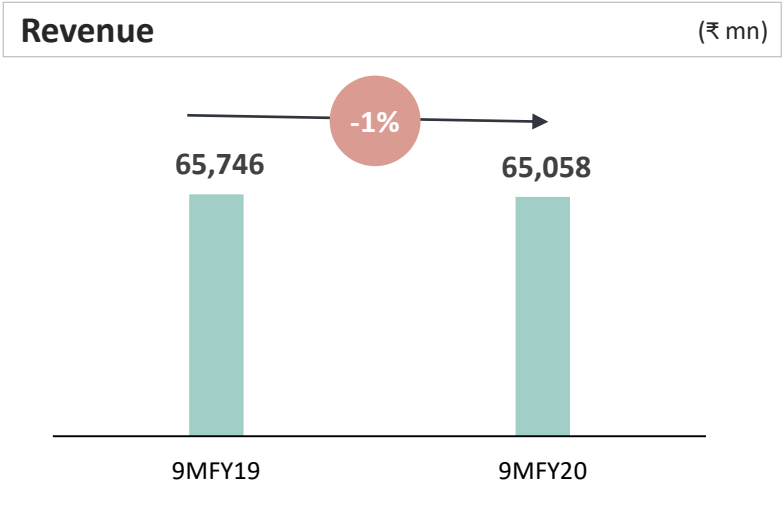
Results Summary – Q3FY20 (Standalone)



Contract Revenue Breakup



Results Summary – 9MFY20 (Standalone)



Contract Revenue Breakup

Roads & Bridge

9MFY20	-	55,787
9MFY19	-	58,048

-4%

Irrigation

9MFY20	-	326
9MFY19	-	376

-13%

Urban Development

9MFY20	-	662
9MFY19	-	432

53%

Mining

9MFY20	-	7,546
9MFY19	-	6,696

13%

Result Update – Standalone

(₹ mn)

Particulars	Q3FY20	Q2FY20	Q3FY19	Y-o-Y (%)	9MFY20	9MFY19	Y-o-Y (%)
Revenue	23,891	18,167	24,926	-4.16%	65,058	65,746	-1.05%
Operating expenses	19,609	14,879	20,465	-4.18%	53,247	53,924	-1.25%
EBITDA	4,281	3,288	4,461	-4.03%	11,811	11,822	0.09%
EBITDA Margin (%)	17.92%	18.10%	17.90%		18.15%	17.98%	
Other income	80	74	37	115.49%	217	131	66.09%
Depreciation	1,079	1,056	805	34.15%	3,182	2,332	36.48%
Interest	1,530	1,535	1,444	5.97%	4,652	3,871	20.20%
PB exceptional items and Tax	1,672	697	2,212	-24.44%	3,976	5,619	-29.24%
Exceptional items	40	-	-	-	40	-	-
PBT	1,712	697	2,212	-22.65%	4,016	5,619	-28.54%
Tax Expense	442	121	144		917	169	
Other comprehensive income	3	0.4	17		7	(8)	
PAT	1,272	577	2,086	-39.00%	3,106	5,442	-42.93%
PATM (%)	5.33%	3.18%	8.37%		4.77%	8.28%	
EPS (INR)	9.28	4.22	15.13	-39.00%	22.66	39.85	-42.93%

Standalone Profit & Loss – Q3FY20

(₹ mn)

Particulars	Standalone		Highlights
	Q3FY20	Q3FY19	
Revenue from Operations	23,811	24,889	○ Revenue decreased by 4% on Y-o-Y basis
Other income	80	37	
Total Income	23,891	24,926	○ PAT decreased by 39% Y-o-Y basis on account of increase in depreciation, finance cost and tax expense
Expenses			
Cost of materials consumed	17,114	20,066	
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	1026	(648)	
Employee benefits expense	531	447	
Finance costs	1,530	1,443	
Depreciation and amortization expense	1,079	804	
Other expenses	939	600	
Total expenses	22,218	22,713	
Profit/(loss)before exceptional items and tax	1,672	2,213	
Exceptional items	40	-	
Profit Before Tax	1,712	2,213	
Tax expenses	442	144	
Other Comprehensive income	3	17	
Net Profit (net of other comprehensive income)	1,272	2,086	

Standalone Profit & Loss – 9MFY20

(₹ mn)

Particulars	Standalone		Highlights
	9MFY20	9MFY19	
Revenue from Operations	64,841	65,615	<ul style="list-style-type: none"> ○ Revenue decreased by 1% on Y-o-Y basis ○ PAT decreased by 43% on Y-o-Y basis on account of increase in depreciation, finance cost and tax expense
Other income	217	131	
Total Income	65,058	65,746	
Expenses			
Cost of materials consumed	48,665	51,286	
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	1,437	(321)	
Employee benefits expense	1,458	1,246	
Finance costs	4,652	3,871	
Depreciation and amortization expense	3,182	2,332	
Other expenses	1,687	1,713	
Total expenses	61,082	60,126	
Profit/(loss)before exceptional items and tax	3,976	5,619	
Exceptional items	40	-	
Profit Before Tax	4,016	5,619	
Tax expenses	917	169	
Other Comprehensive income	7	(8)	
Net Profit (net of other comprehensive income)	3,106	5,442	

Standalone Balance Sheet

(₹ mn)

Particulars	31.12.2019	30.09.2019	31.12.2018
ASSETS			
Non-current assets			
(a) Property, plant and equipment	20,107	20,553	18,505
(b) Capital work in progress	1	1	241
(c) Other Intangible Assets	283	304	22
(d) Financial assets			
(i) Investments	9,670	9,121	2,873
(ii) Other	2,971	2,644	2,665
(e) Deferred tax assets (net)	171	90	-
(f) Other non-current asset	6,017	6,228	5,277
Total Non-current assets	39,222	38,940	29,583
Current assets			
(a) Inventories	25,934	26,305	22,212
(b) Financial assets			
(i) Trade receivables	15,719	12,902	12,284
(ii) Cash and cash equivalent	3,410	3,032	2,239
(iii) Loans	5,599	8,178	8,268
(iv) Others financial assets	4,926	4,812	3,053
(c) Current tax asset (net)	1,345	1,135	442
(d) Other current assets	14,654	15,050	14,505
Total Current Assets	71,588	71,413	63,003
Non-current assets held for sale	1,168	2,886	2,961
TOTAL ASSETS	1,11,978	1,13,239	95,547

Standalone Balance Sheet

(₹ mn)

Particulars	31.12.2019	30.09.2019	31.12.2018
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	1,368	1,368	1,368
(b) Other equity	33,531	32,258	28,480
Total Equity	34,898	33,626	29,848
Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	8,535	9,456	10,216
(ii) Other financial liabilities	461	568	-
(b) Provisions	936	878	734
(c) Deferred tax liabilities	-	-	73
(d) Other non-current liabilities	10,196	11,327	3,855
Total Non current liabilities	20,128	22,229	14,879
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	20,278	20,187	23,183
(ii) Trade payable	14,887	13,928	13,827
(iii) Other financial liabilities	7,648	7,655	4,940
(b) Other current liabilities	12,827	12,594	5,769
(c) Provisions	144	134	139
Total Current liabilities	55,784	54,498	47,859
Liabilities in respect of non current assets classified as held for sale	1,168	2,886	2,961
Total Liabilities	77,080	79,613	65,699
TOTAL EQUITY AND LIABILITIES	1,11,978	1,13,239	95,547

Standalone Cash flow– Q3/9M FY20

(₹ mn)

Particulars	H1FY20	Q3FY20	9MFY20
CASH FLOW FROM OPERATING ACTIVITIES			
Net profit before tax as per Statement of Profit and Loss	2,304	1,712	4,016
Adjustments for:			
Depreciation	2,103	1,079	3,182
Interest Income	(137)	(80)	(217)
(Profit)/Loss on sale of fixed assets	2	12	14
Interest expense	3,122	1,530	4,652
Provision for Doubtful Debts	200	50	250
Remeasurements gains /(losses) on post-employment benefits	6	4	10
Exceptional items - (Profit)/Loss on Sale of Subsidiary companies	-	(40)	(40)
Operating Profit Before Working Capital Changes	7,601	4,267	11,868
Working Capital Changes			
(Increase)/Decrease in Current and Non- Current Assets	1,243	30	1,273
Increase/(Decrease) in Current and Non Current Liabilities	2,881	(1664)	1,217
Increase/(Decrease) in Provisions	42	68	110
Cash generated from operations	11,767	2,701	14,468
Income tax paid	(1,027)	(519)	(1,546)
NET CASH GENERATED FROM OPERATING ACTIVITIES (TOTAL A)	10,740	2,182	12,922

Standalone Cash flow– Q3/9M FY20

(₹ mn)

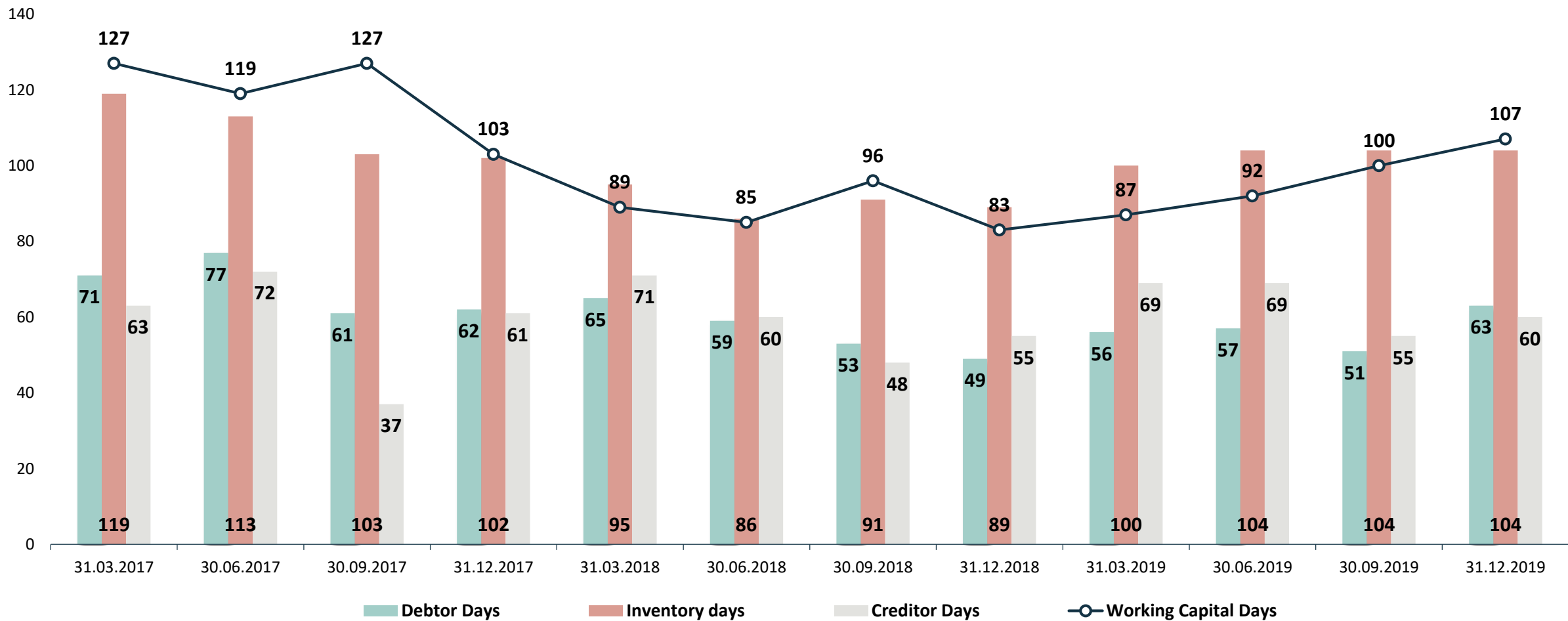
Particulars	H1FY20	Q3FY20	9MFY20
CASH FLOW FROM INVESTMENT ACTIVITIES			
Purchase of Fixed Assets	(1,499)	(625)	(2,124)
Purchase of Investments	(4,011)	(770)	(4,781)
Sale of Investments	-	1,978	1,978
Interest Received	137	80	217
NET CASH USED IN INVESTING ACTIVITIES (TOTAL B)	(5,373)	663	(4710)
CASH FLOW FROM FINANCING ACTIVITIES			
(Repayment) / Proceeds of / from Long Term Borrowings (net)	(2004)	(921)	(2,925)
(Repayment) / Proceeds of / from Short Term Borrowings (net)	(366)	91	(274)
Repayment) / Proceeds of / from Current Maturities of Long Term Borrowings (net)	1,435	(108)	1327
Interest paid	(3,122)	(1530)	(4652)
Dividend Paid	(165)	-	(165)
NET CASH USED IN FINANCING ACTIVITIES (TOTAL C)	(4,223)	(2,468)	(6,689)
Net Increase/(Decrease) of Cash & Cash Equivalents (A+B+C)	1,144	379	1,523

Working Capital

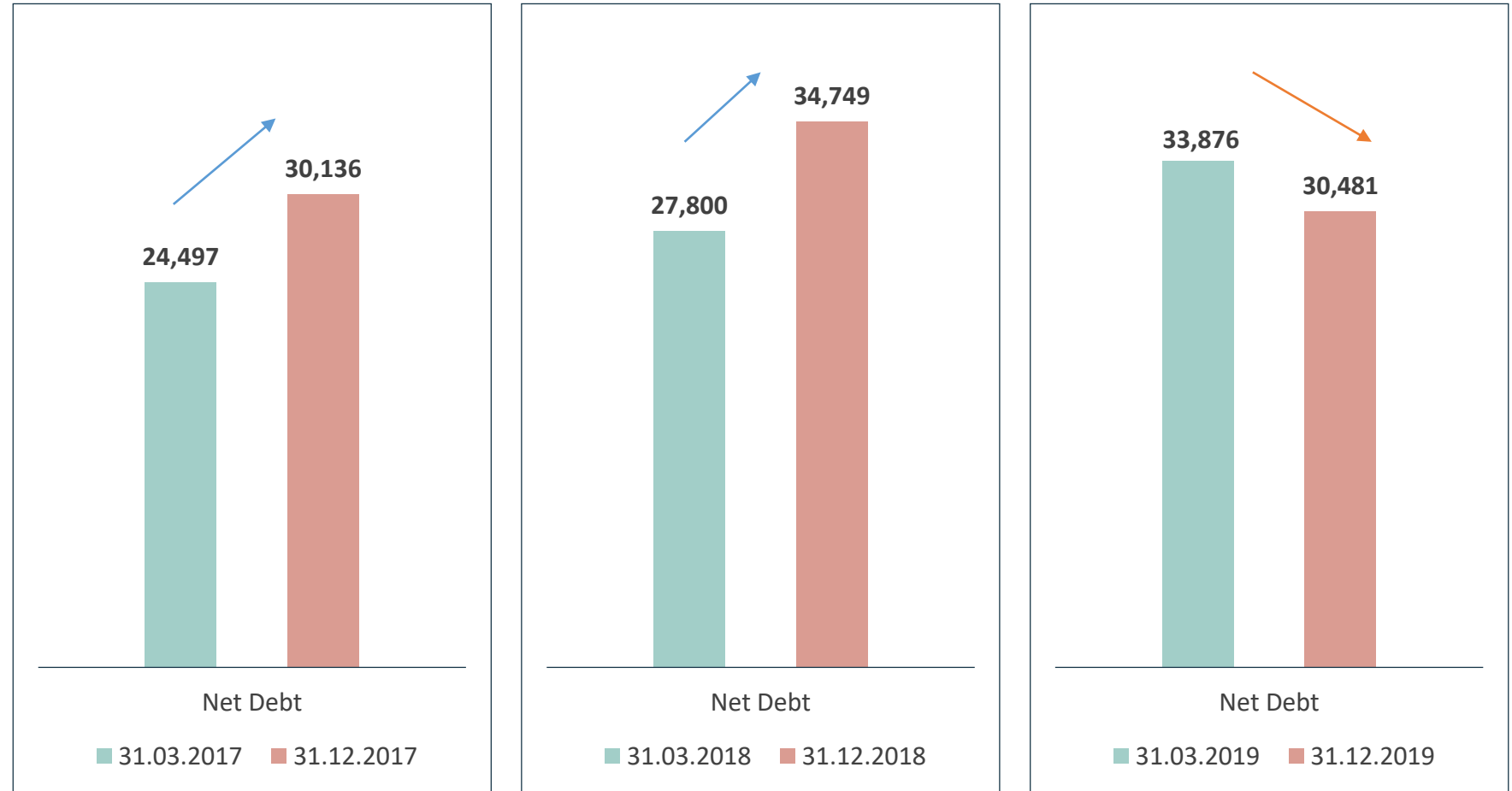
(₹ mn)

Particulars	Q3FY20	Q2FY20	Q3FY19
Debtors Days	63	51	49
Inventories Days	104	104	89
Total	167	155	138
Less: Creditors Days	60	55	55
Working Capital Days	107	100	83
Inventory			
Stock	25,684	25,028	20,523
WIP	250	1,276	1,689
Total	25,934	26,305	22,212

Net Working Capital Days – Quarterly



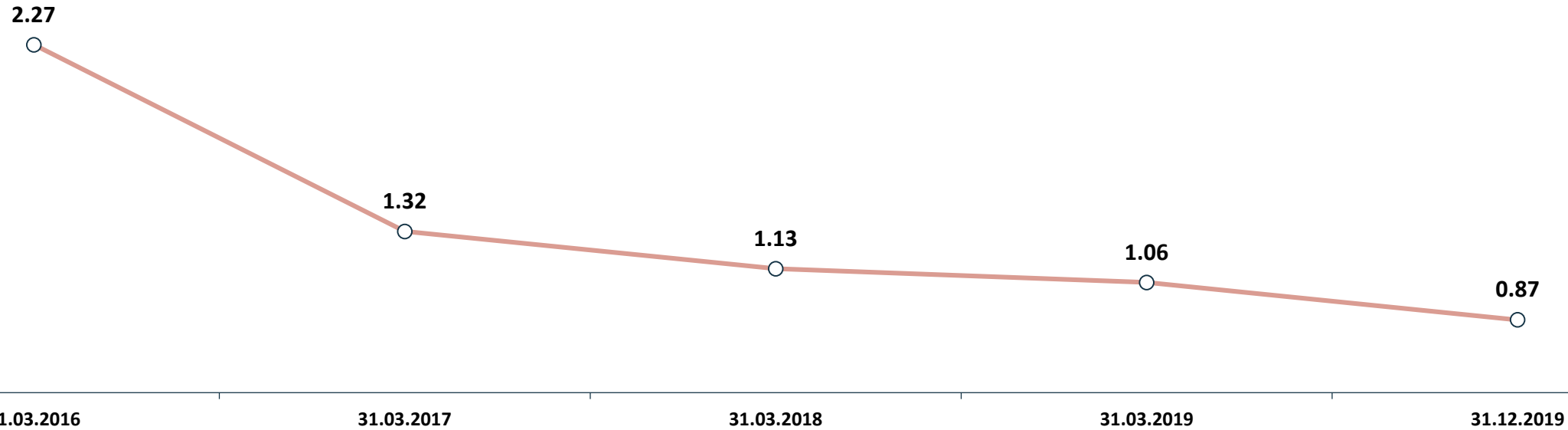
Net Debt trend for last 3 years from March to December Quarter



There has always been an increase in net debt from 31st March to 31st December. However, we have improved for the quarter ended to 31st December 2019 and reduced net debt as compared to 31st March 2019

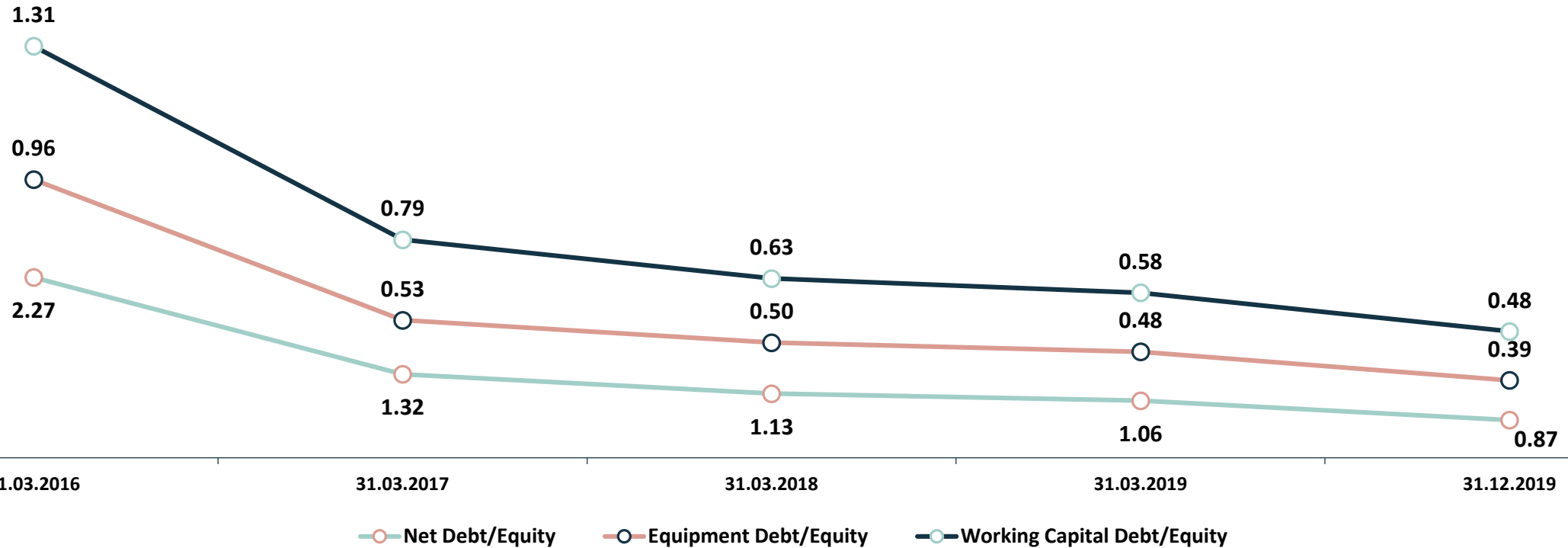


Net Debt to Equity Ratio – Annually



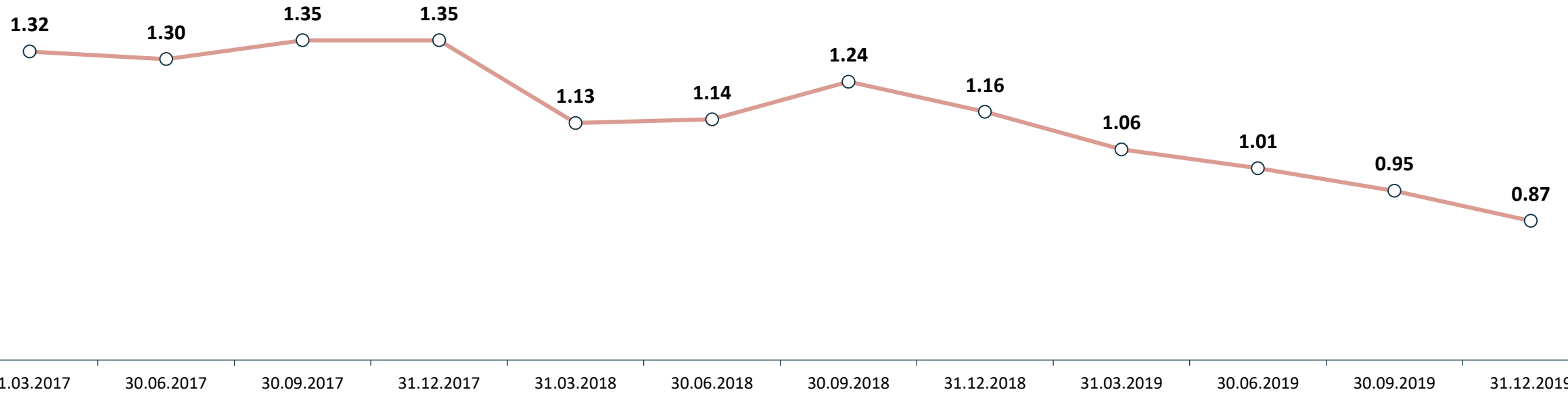
Rs. Mn	31.03.2016	31.03.2017	31.03.2018	31.03.2019	31.12.2019
Net Debt	24,068	24,497	27,800	33,876	30,481
Equity	10,621	18,529	24,571	32,044	34,898

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



Rs. Mn	31.03.2016	31.03.2017	31.03.2018	31.03.2019	31.12.2019
Net Debt	24,068	24,497	27,800	33,876	30,481
Equity	10,621	18,529	24,571	32,044	34,898

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	30.09.2019	31.12.2019
Net Debt	24,497	25,707	27,935	30,136	27,800	30,891	34,473	34,749	33,876	33,432	31,796	30,481
Equity	18,529	19,751	20,744	22,394	24,571	27,125	27,762	29,848	32,044	33,214	33,626	34,898

Income Tax



Effective tax rate for 9MFY20 is 23%

MAT credit unutilized as on 31st December 2019 is Rs. 3,808 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

Company is not opting for concessional rate of tax u/s 115BAA as it will result into higher cash outflow due to non-allowability of MAT credit



Consolidated Financial Highlights



Consolidated Profit & Loss – Q3FY20

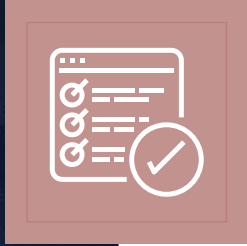
(₹ mn)

Particulars	Q3FY20	Q2FY20	Q3FY19
Revenue from Operations	25,644	19,944	25,935
Other income	99	31	61
Total Income	25,743	19,975	25,997
Expenses			
Cost of materials consumed	17,564	14,830	20,353
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	1,033	(296)	(655)
Employee benefits expense	539	503	456
Finance costs	2,966	2,789	2,059
Depreciation and amortization expense	1,200	1,177	927
Other expenses	1,091	534	851
Total expenses	24,393	19,537	23,991
Profit/(loss)before exceptional items and tax	1,350	438	2,005
Exceptional items	26	-	-
Profit Before Tax	1,376	438	2,005
Tax expenses	499	180	145
Share of Profit / (Loss) of associates	4	1	(72)
Other Comprehensive income	3	-	17
Net Profit (net of other comprehensive income)	883	259	1,805

Consolidated Profit & Loss – 9MFY20


(₹ mn)

Particulars	9MFY20	9MFY19
Revenue from Operations	69,952	68,442
Other income	269	291
Total Income	70,221	68,733
Expenses		
Cost of materials consumed	50,087	52,547
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	1,444	(328)
Employee benefits expense	1,483	1,260
Finance costs	8,515	5,739
Depreciation and amortization expense	3,543	2,628
Other expenses	2,078	2,121
Total expenses	67,149	63,967
Profit/(loss)before exceptional items and tax	3,072	4,767
Exceptional items	26	-
Profit Before Tax	3,098	4,767
Tax expenses	960	171
Share of Profit / (Loss) of associates	6	21
Other Comprehensive income	7	(8)
Net Profit (net of other comprehensive income)	2,150	4,609



Order Book and Project Status

Business Division



ROADS & HIGHWAYS



IRRIGATION



URBAN DEVELOPMENT



MINING



METRO



SPECIAL BRIDGES



AIRPORT

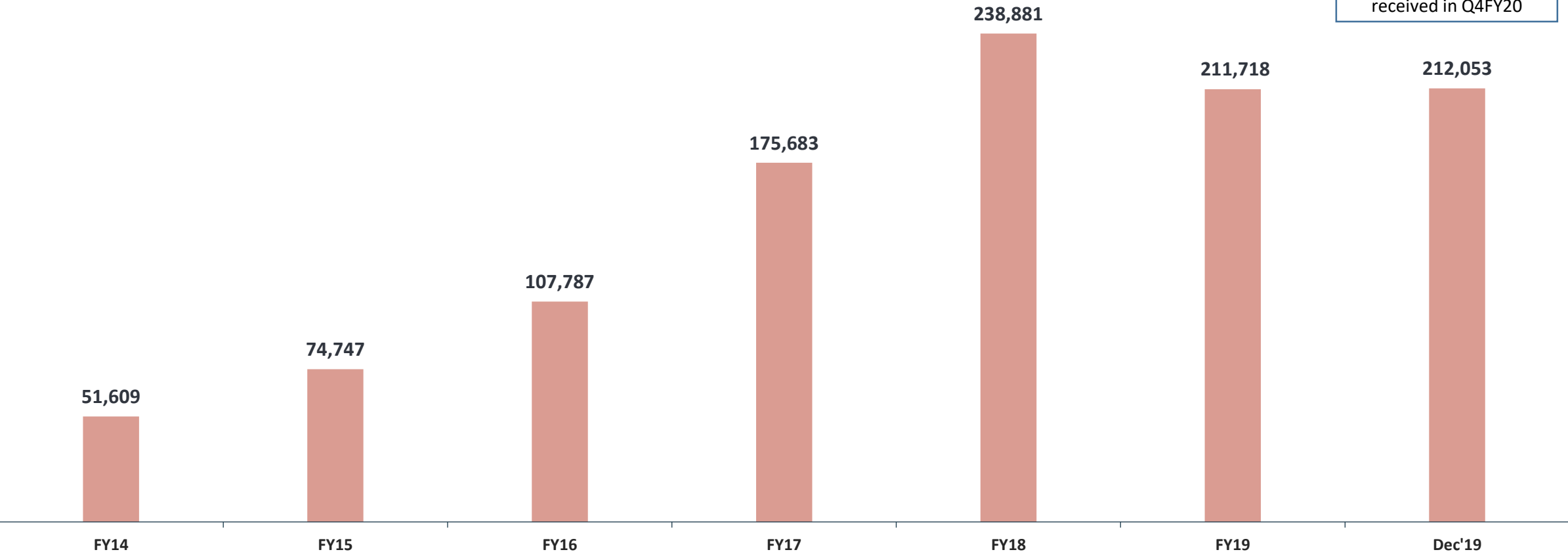


TUNNEL

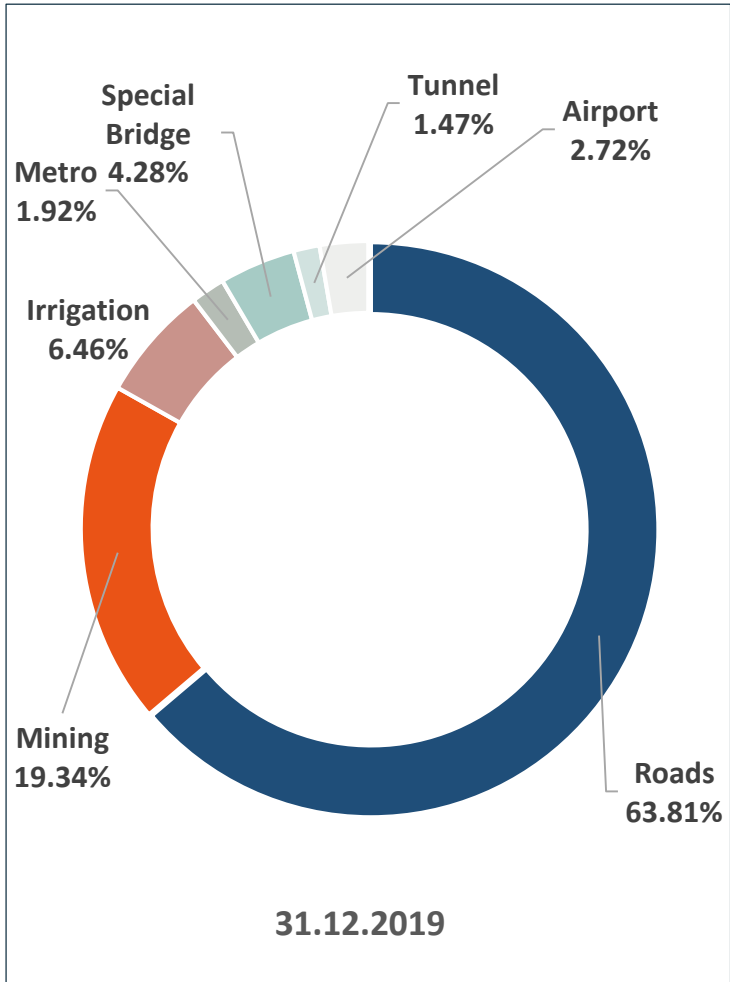
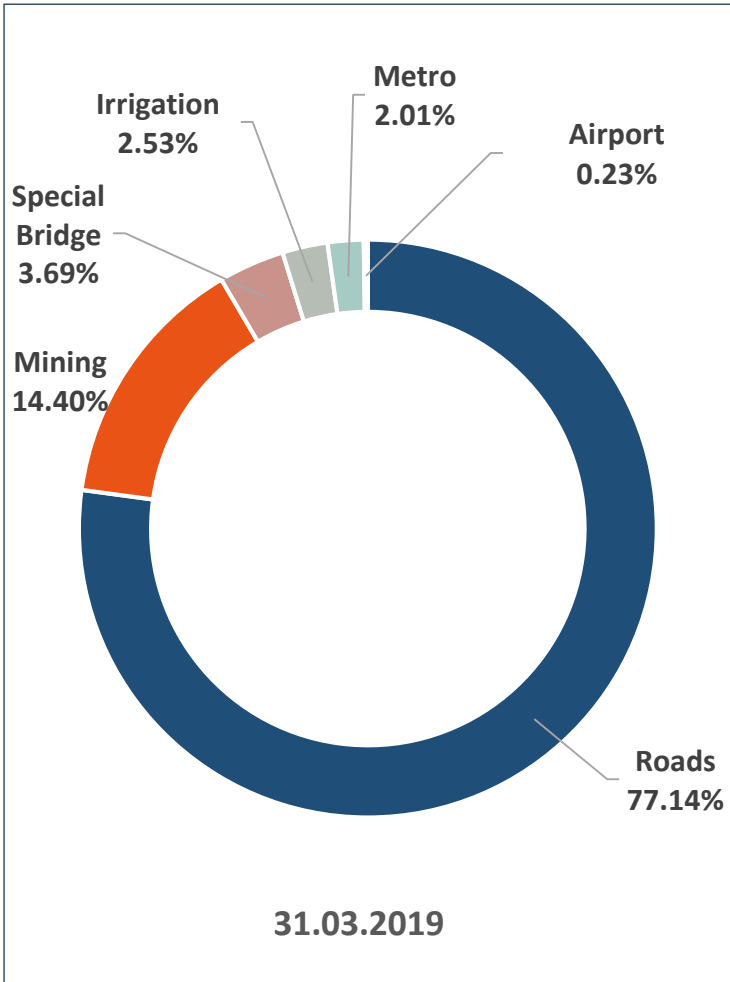
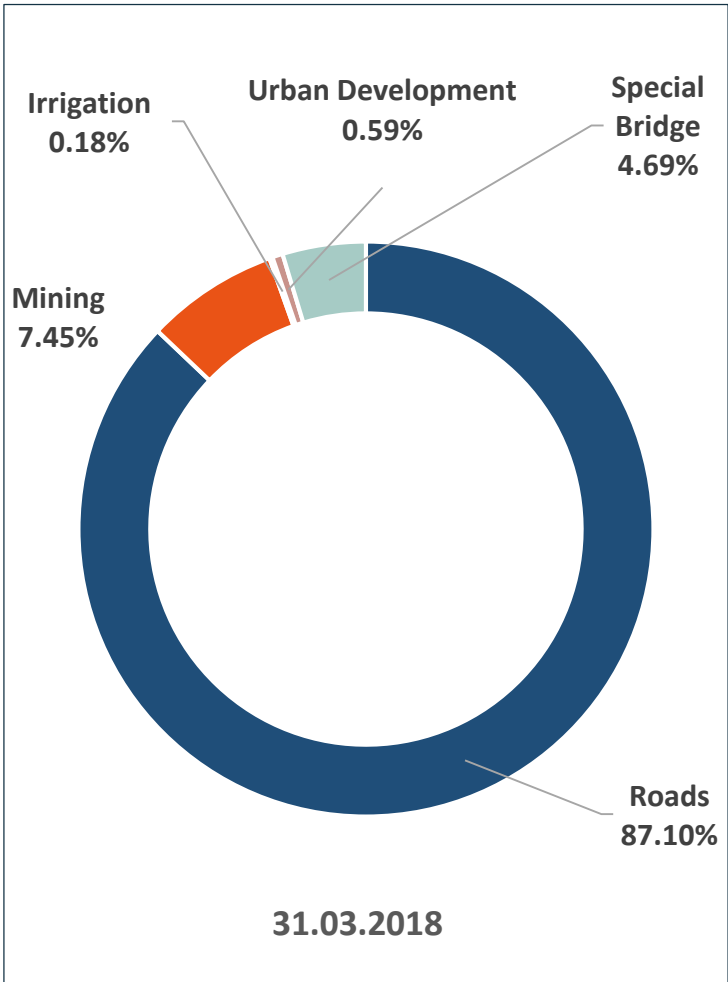
Total Order Book

(₹ mn)

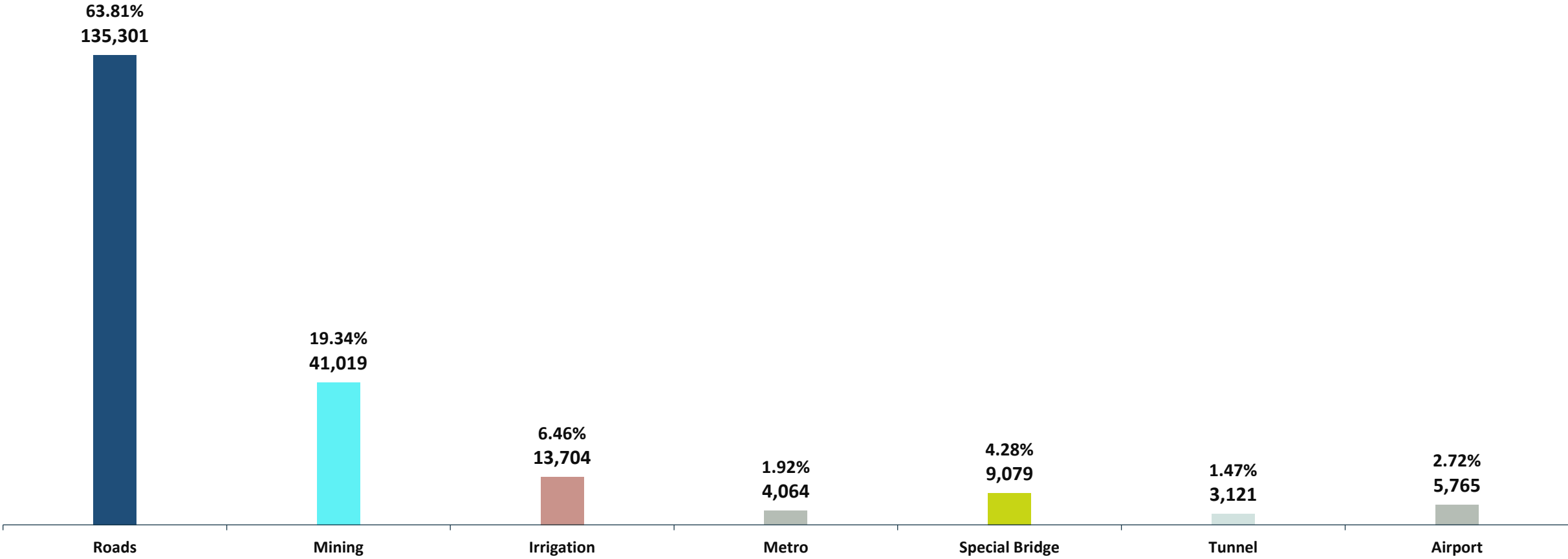
Excluding Pathrapali-Kathghora Package II project of amounting Rs. 8,605 Mn (Bid Project Cost) which is received in Q4FY20



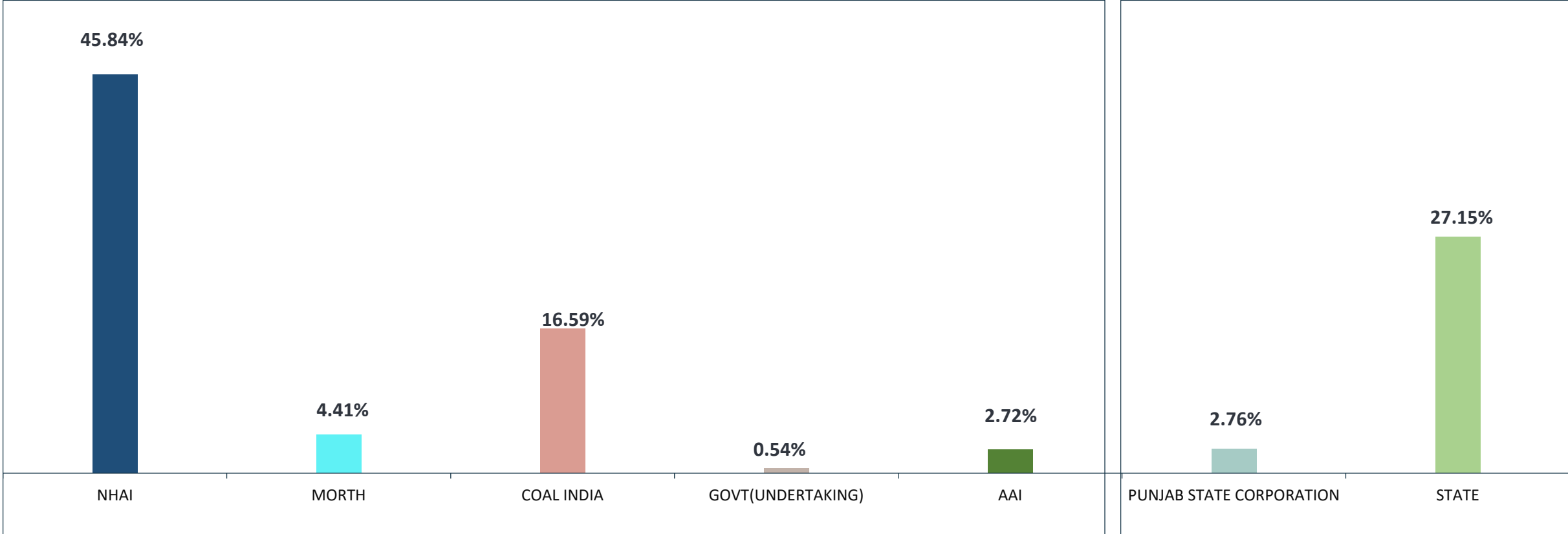
Order Book – Proven diversification



Order Book – Sector-wise



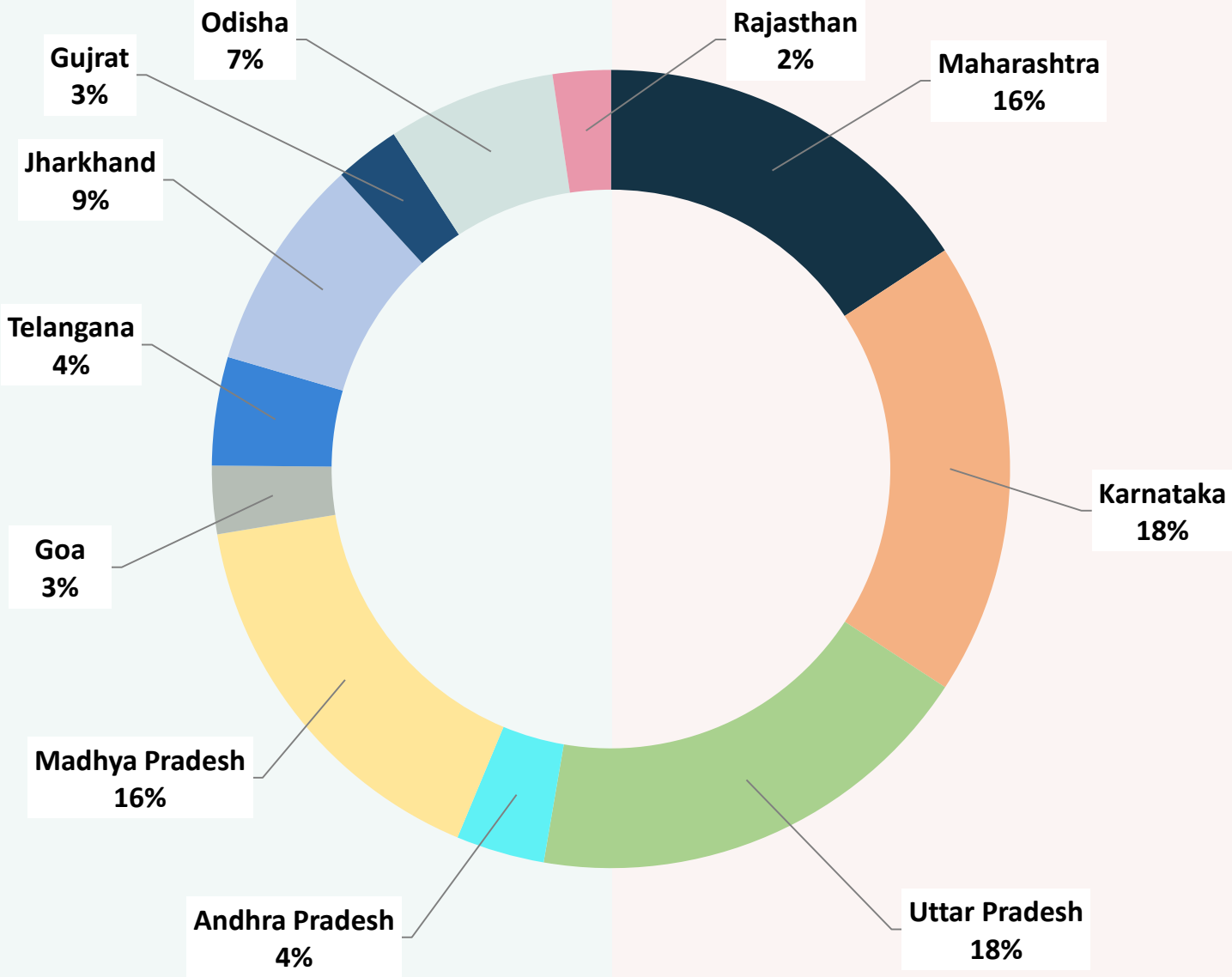
Order Book – Client Wise



70% of the order book from the Central Government

30% of the order book from the state government

Order Book Geography Wise



Projects won during 9M FY20

(₹ mn)

Project Name	Type	State	Name of Employer	Contract Value excluding GST	LOA Date	Quarter
Extra-dosed bridge across Sharavathi backwaters	Special Bridge	Karnataka	MoRTH	3,215	30.07.2019	Q2
Construction of Kharkai Dam at Icha	Irrigation	Jharkhand	Water Resources Department	8,681	07.08.2019	Q2
Overburden Removal – Nigahi OCP of NCL	Mining	Madhya Pradesh	Northern Coalfields Limited	17,989	18.11.2019	Q2
Development of Bundelkhand Expressway Project, Package-VI	Road	Uttar Pradesh	UP Expressways Industrial Development Authority	13,621	28.11.2019	Q3
Development Gorakhpur Link Expressway Project, Package-II	Road	Uttar Pradesh	UP Expressways Industrial Development Authority	12,500	29.11.2019	Q3
Construction of New Greenfield Airport at Hirasar, Rajkot	Airport	Gujrat	Airport Authority of India	5,701	Awaited	Q3
Total				61,707		

Projects Completed in FY20

(₹ mn)

Name of the Employer	Project Name	State	Type of work	Cost of work	Length (Kms)	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
NHAI	Shahkot-Moga	Punjab	EPC	3,465	32.60	15.08.2019	14.08.2019	-
NHAI	Eppurupalem - Ongole	Andhra Pradesh	EPC	3,500	57.87	20.07.2019	20.07.2019	-
NHAI	Tuljapur - Ausa	Maharashtra	HAM	6,500	55.84	20.05.2020	18.11.2019	184
NHAI	Wardha-Butibori	Maharashtra	HAM	8,023	59.19	28.05.2020	20.11.2019	190

Monetisation of Road Assets – Cube Deal

Entered into Agreement(s) with **Cube Highways and Infrastructure III Pte Limited** (“Cube”) Singapore for sale of five under construction Hybrid Annuity Model (“HAM”) projects on 31-Aug-2019 for valuation of 1.41x on investment

Deal Structure:

51% of required equity to be invested by DBL i.e.
Rs. 2,899 Mn

Balance 49% of required equity to be invested by Cube i.e.
Rs. 2,785 Mn*

Valuation against DBL 51% Equity Investment- around
Rs. 4,089 Mn i.e. 1.41x

S. No.	Name of the Project	Required Equity	Cube's Inv. (49% of Equity)	DBL's Inv. (51% of Equity)
1	DBL Mangloor Highways Pvt Ltd	658	322	336
2	DBL Sangli Borgaon Highways Pvt Ltd (Pkg-I)	1,052	515	537
3	DBL Borgaon Watambare Highways Pvt Ltd (Pkg-II)	1,226	601	625
4	DBL Mangalweda Solapur Highways Pvt Ltd (Pkg-IV)	1,526	748	778
5	DBL Chandikhole Bhadrak Highways Pvt Ltd	1,222	599	623
	Total	5,684	2,785	2,899

* Subject to fulfillment of certain conditions

Monetisation of Road Assets – Shrem

(₹ mn)

S. No.	Particulars	Total	FY 18-19 Actual	Q1 19-20 Actual	Q2 19-20 Actual	Q3 19-20 Actual	Q4 19-20 Projected	Savings
A	Amount receivable by DBL							
(i)	Consideration against 18 (14+4) completed assets	8,140	7,000	160	68	507	405	-
(ii)	DBL's upfront equity investment in 6 under construction HAM projects (26% of Rs. 7,880 Mn)	2,050*	-	-	-	1,297	753	
	Total (A)	10,190	7,000	160	68	1,804	1,158	-
B	74% equity investment in 6 under construction HAM projects							
(i)	To be invested as per project progress (74% of Rs. 7,880 Mn)	5,830	4,010	320	90	266	86	1,058**
	Total (B)	5,830	4,010	320	90	266	86	1,058
	Grand Total (A+B)	16,020	11,010	480	158	2,070	1,244	1,058
	Cumulative		11,010	11,490	11,648	13,718	14,962	16,020

* 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 2 under construction divested HAM projects

(₹ mn)

Sr. No	Project Name	Payment Milestone (Grant)	Appointed Date	Plan as per CA		Milestone Achieved		Early Achieved (Days)	% of work done as on 31.01.2020
				Date	Days	Date	Days		
1	Mahagaon Yavatmal	5th PM,90% Physical Progress	28-Feb-18	28-May-20	820	22-Aug-19	540	280	95%
2	Kalmath Zarap	5th PM,90% Physical Progress	01-Feb-18	02-Jan-20	700	27-Dec-19	694	6	94%

Hybrid Road Projects – Progress

(₹ mn)

Sr. No	Project Name	Payment Milestone (Grant)	Appointed Date	Plan as per CA		Milestone Achieved		Early Achieved (Days)	% of work done as on 31.01.2020
				Date	Days	Date	Days		
1	DBL Anandpuram Anakapalli Highways Pvt. Ltd.	2nd PM, 30% Physical Progress	04.01.2019	05.12.2019	335	01.09.2019	240	95	41%
2	DBL Byrapura Challakere Highways Pvt. Ltd.	3rd PM, 50% Physical Progress	31.12.2018	14.02.2020	410	22.10.2019	295	115	62%
3	DBL Chandikhole Bhadrak Highways Pvt. Ltd.	2nd PM, 30% Physical Progress	16.12.2018	10.01.2020	390	04.01.2020	384	6	33%
4	DBL Rewa Sidhi Highways Pvt. Ltd.	2nd PM, 30% Physical Progress	14.12.2018	17.05.2020	520	05.12.2019	356	164	39%
5	DBL Mangloor Highways Pvt. Ltd.	1st PM, 10% Physical Progress	12.04.2019	09.10.2019	180	27.07.2019	106	74	29%
6	DBL Borgaon Watambare Highways Pvt. Ltd.	2nd PM, 30% Physical Progress	22.04.2019	07.03.2020	320	12.12.2019	234	86	43%
7	DBL Bangalore Nidagatta Highways Pvt. Ltd.	2nd PM, 30% Physical Progress	14.05.2019	15.05.2020	367	16.12.2019	216	151	35%
8	DBL Sangli Borgaon Highways Pvt. Ltd.	1st PM, 10% Physical Progress	23.05.2019	20.11.2019	181	20.12.2019	181	-	17%
9	DBL Mangalwedha Solapur Highways Pvt. Ltd.	1st PM, 10% Physical Progress	23.05.2019	20.10.2019	150	14.09.2019	114	36	29%
10	DBL Gorhar Khaiatunda Highways Pvt. Ltd.	1st PM, 10% Physical Progress	19.07.2019	16.12.2019	150	18.11.2019	122	28	28%
11	DBL Bellary Byrapura Highways Pvt. Ltd	1st PM, 10% Physical Progress	24.10.2019	22.03.2020	150	18.12.2019	55	95	17%
12	DBL Nidagatta Mysore Highways Pvt.Ltd	1st PM, 10% Physical Progress	10.12.2019	27.07.2020	200	-	-	-	4%

Equity commitment for recently won HAM projects

(₹ mn)

Particulars	Requirement	FY 18-19 Actual	Q1 FY 19-20 Actual	Q2 FY 19-20 Actual	Q3 FY 19-20 Actual	Q4 FY 19-20 Projected	FY 20-21 Projected
Investment for 12 new HAM projects	15,996	3,893	1,158	2,700	733	2,192	5,320

Key Outstanding Road EPC Projects

(₹ mn)

Project name	Type	Contract Value	Outstanding Order Book as on 31.12.2019	Length (Kms)	LOA Date	Date of Start	Schedule Date of Completion with EOD
Seoni-MP/MH Border	Road	6,519	3,149	29.29	17.01.2018	Aug-18	Aug-20
Karodi to Telwadi	Road	5,045	1,601	55.61	31.01.2018	Oct-18	April-21
Karnataka Goa Border	Road	3,393	1,947	52.30	27.02.2018	Nov-18	May-21
Dagmagpur-Lalganj (Package 2)	Road	6,875	4,039	47.70	13.03.2018	Dec-18	June-21
Lalganj-Hanumana (Package 3)	Road	6,045	4,135	43.40	22.03.2018	Feb-19	July-21
Nagpur Mumbai Super Communication Expressway (Package 12)	Road	16,980	13,685	45.65	30.08.2018	Jan-19	July-21
Davanagere – Haveri (Package 2)	Road	3,219	769	40.37	18.01.2018	Jan-18	May-20
Davanagere – Haveri (Package 1B)	Road	1,404	368	6.85	21.02.2018	Feb-18	Jun-20
Varanasi to Dagmagpur (Package 1)	Road	5,987	5,521	34.00	27.02.2018	Aug-19	Feb-22
Saoner-Dhapewada-Kalmeshwar-GondKhairi	Road	4,286	4,027	28.88	09.03.2019	Aug-19	Aug-21
Bundelkhand Expressway Project, Package-VI	Road	13,621	13,621	45.28	28.11.2019	Jan-20	Jan-23
Gorakhpur Link Expressway Project, Package-II	Road	12,500	12,500	43.04	29.11.2019	Awaited	

Airport and Mining Projects

(₹ mn)

Airport

Project name	Type	Contract Value	Outstanding Order Book as on 31.12.2019	LOA Date	Date of Start	Schedule date of Completion
Parallel Taxi Track and associated civil & electrical works at Dabolim Airport Goa	Airport	1,250	64	May-17	May-17	Feb-20
Construction of New Greenfield Airport at Hirasar, Rajkot	Airport	5,701	5,701	Awaited		

Mining

Project name	Type	Contract Value	Outstanding Order Book as on 31.12.2019	LOA Date	Date of Start	Schedule date of Completion
Overburden Khairagura OCP, BPA area (Telangana)	Mining	9,736	2,463	Sep-16	Nov-16	April-20
Jayant OCP of NCL	Mining	7,175	4,542	Sep-18	Oct-18	Oct-21
Pachhwara Central Coal Block – PSPCL	Mining	321,560	5,847	Aug-18	Awaited	55 Years from start date
Samaleswari OCP of MCL	Mining	8,478	8,377	Dec-18	Jan-19	Jan-24
Overburden Removal – Nigahi OCP of NCL	Mining	17,989	17,989	Dec-19	Jan-20	Mar-24

Irrigation and Metro Projects

(₹ mn)

Irrigation

Project name	Type	Contract Value	Outstanding Order Book as on 31.12.2019	LOA Date	Date of Start	Schedule date of Completion
Navnera Barrage	Irrigation	5,366	5,040	Oct-18	Oct-18	Oct-22
Construction of Kharkai Dam at Icha	Irrigation	8,664	8,664	Aug-19	Aug-19	Aug-22

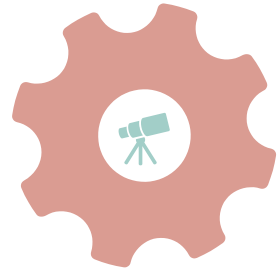
Metro

Project name	Type	Contract Value	Outstanding Order Book as on 31.12.2019	LOA Date	Date of Start	Schedule date of Completion
Bhopal Metro	Metro	2,206	2,050	Oct-18	Nov-18	May-21
Indore Metro	Metro	2,044	2,014	Oct-18	Dec-18	May-21



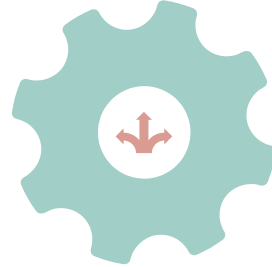
Strategy & Business Model

Strategy



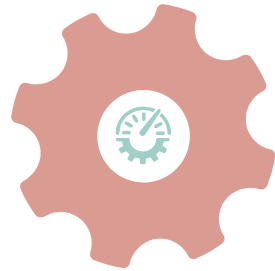
Business Focus

- 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



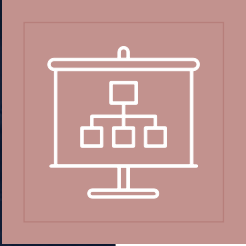
Financial Performance

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

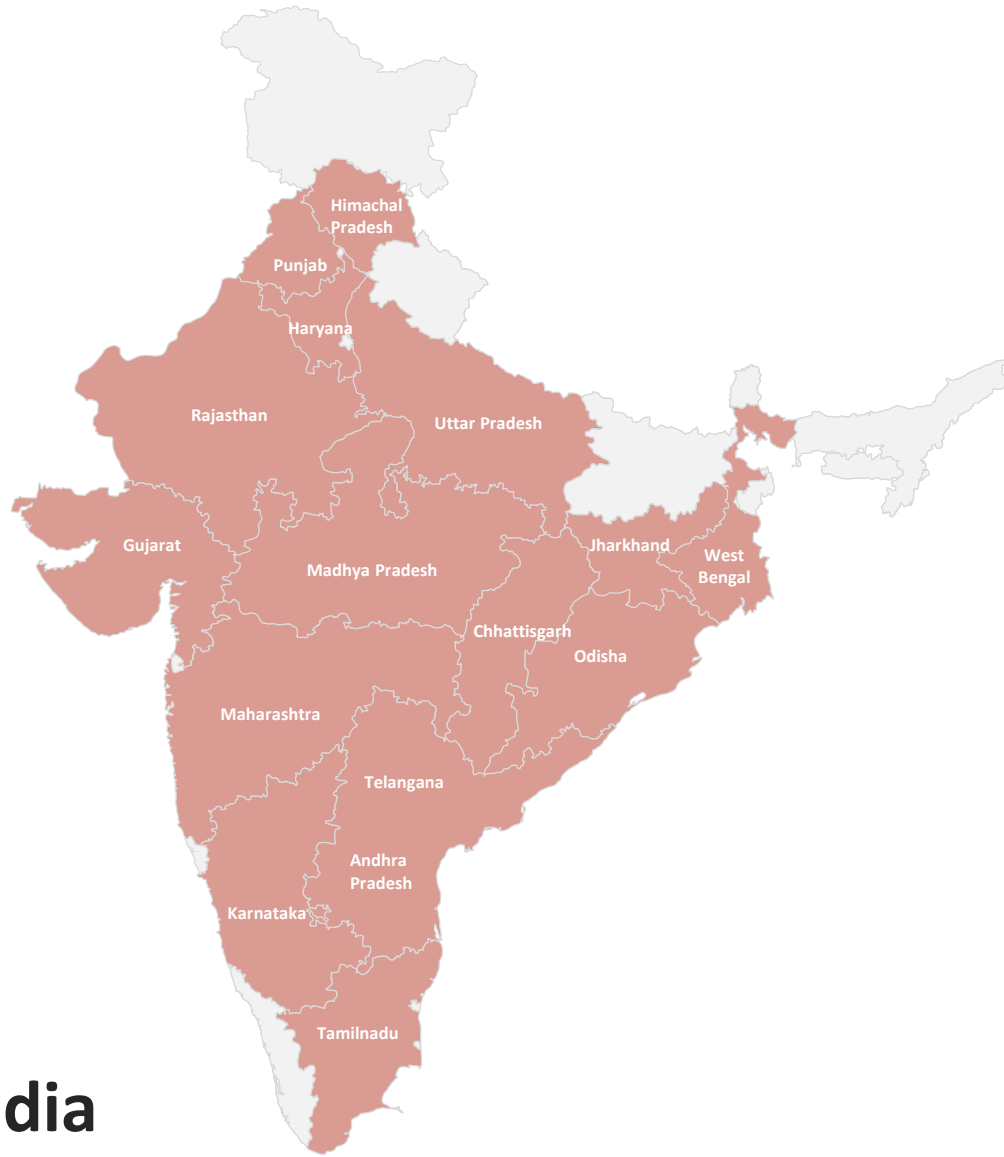
Execution Strategy

Differentiated business model with complete control over execution





Company Overview



Pan India Project Execution Capability

State	Completed	Ongoing Gross	Ongoing Net
Andhra Pradesh	29,045	13,750	7,714
Chhattisgarh	3,681	6,165	80
Goa	-	15,281	5,929
Gujarat	9,589	5,701	5,701
Haryana	4,637	-	-
Himachal Pradesh	1,187	-	-
Jharkhand	10,071	20,567	18,650
Karnataka	9,711	56,120	39,701
Maharashtra	31,496	63,222	33,963
Madhya Pradesh	92,867	58,721	34,665
Odisha	-	18,435	14,677
Punjab	12,555	-	-
Rajasthan	9,433	5,366	5,040
Telangana	5,820	15,530	5,960
Tamilnadu	2,520	-	-
Uttar Pradesh	31,154	45,028	39,815
West Bengal	-	6,131	156

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



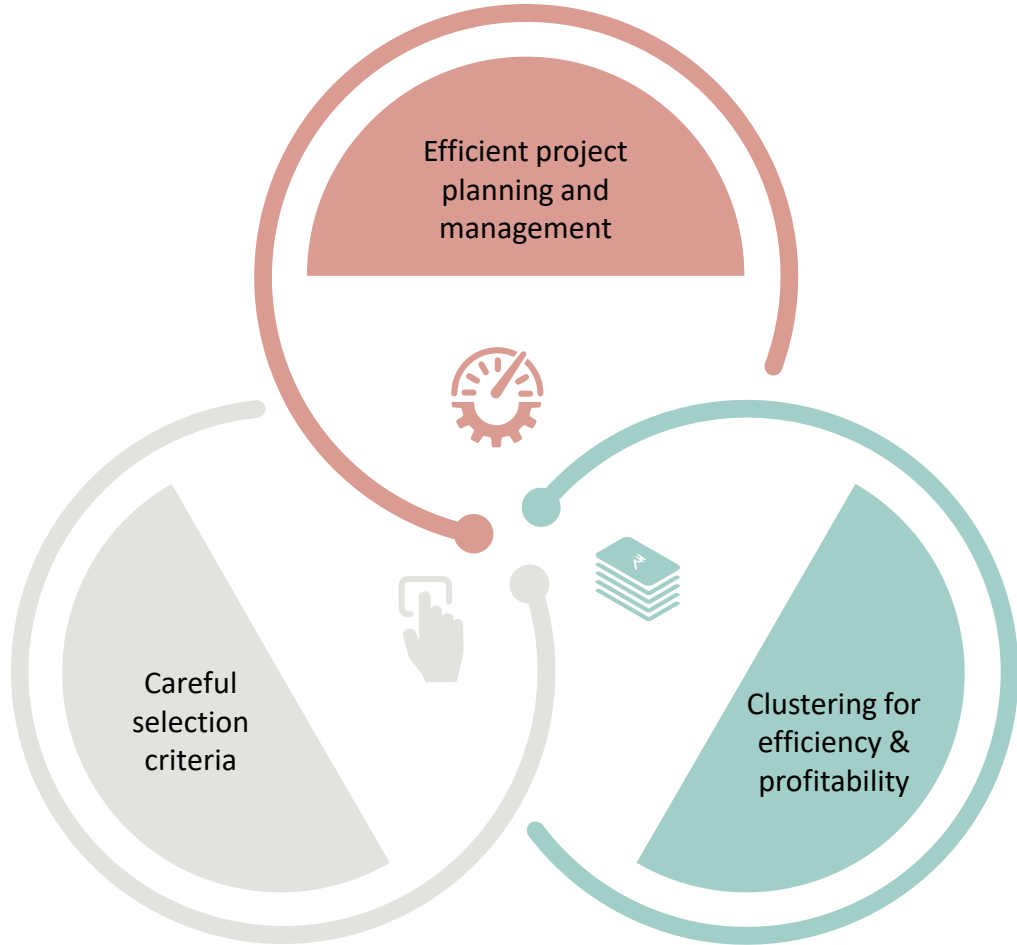
Mr. Kamalakanta Mahakul

AVP – HR



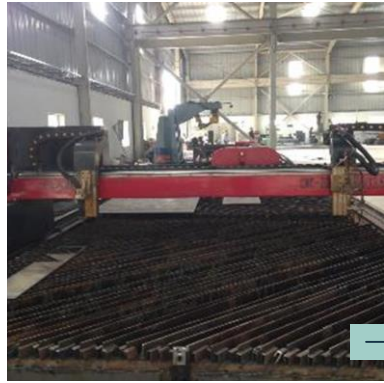
Business Model

Project Selection and Management



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





Pole blank cutting machine
14MTR X 3 MTR Gantry plazma

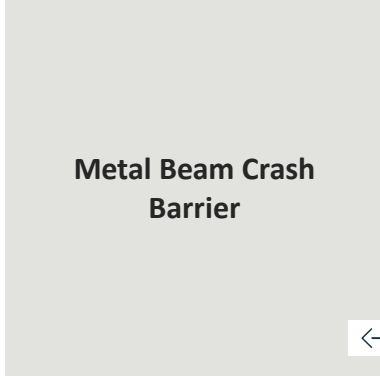


Electric Pole

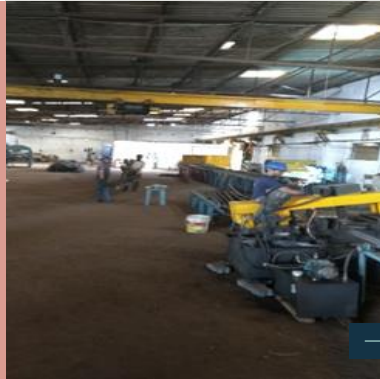


Pipe Rolling Machine pto
Ø200 X 8 Mm

Backward Integration



Metal Beam Crash Barrier

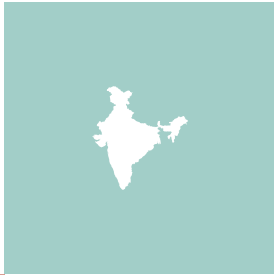


Bearing & Expansion Joint

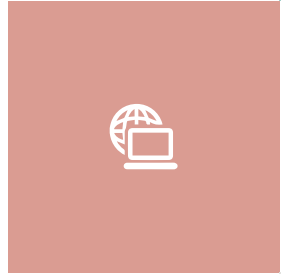


Foundry

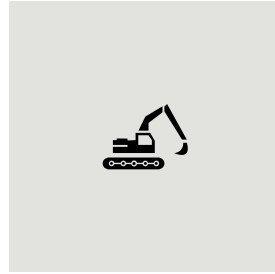
Overview



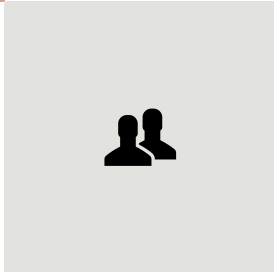
Pan India presence
17 states



No subcontracting, vertically integrated
and use of technology



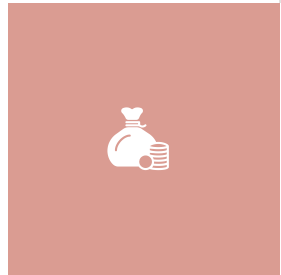
Largest owner of Construction
equipment's
12,251



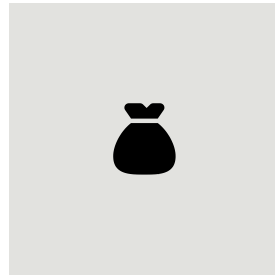
Largest employer in
construction industry
35,115 employees



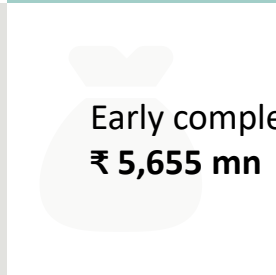
Best project executors
**~90% projects
before time**



Revenue growth 5 years
CAGR of 32%



Early completion bonus 2012 to 2020
₹ 5,655 mn



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



Dun & Bradstreet award for Construction Infrastructure Development 2019



Highest Upliftment of Bitumen by Indian Oil in 2013



Single Largest Customer of BKT OTR Tires in India in 2015



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



Single Largest Customer of Caterpillar Global Construction & Infrastructure in 2014



Most Valued Customer by HPCL in 2016



Largest Fleet Owner of Pneumatic Drills in India by Atlas Copco



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



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



Valued Customer of Bitumen by BPCL in 2015



Single Largest Customer of Caterpillar GCI in India in 2014



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



Commitment for Products and Services by Ashok Leyland



LEED Certification by Indian Green Building Council in 2014



Award for Outstanding Contribution in Roads & Highways from 8th EPC World in 2018



100th EC 210 Crawler Excavator by Volvo



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



The Luminary for Dilip Suryavanshi by Dainik Bhaskar



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



Road Contractor of the Year by Construction Week in 2016



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



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

Awards, Accreditation & Accolades

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

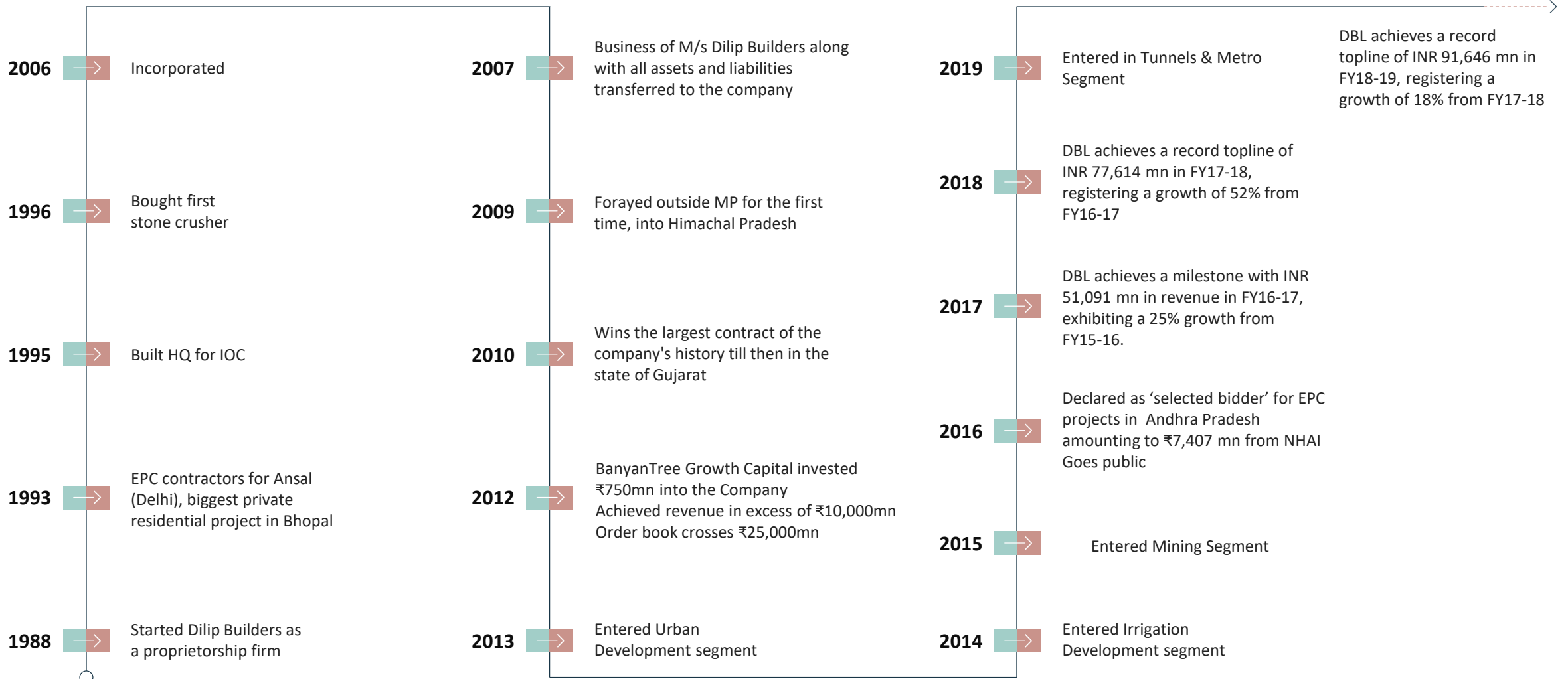


Education and Healthcare

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



Milestones





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

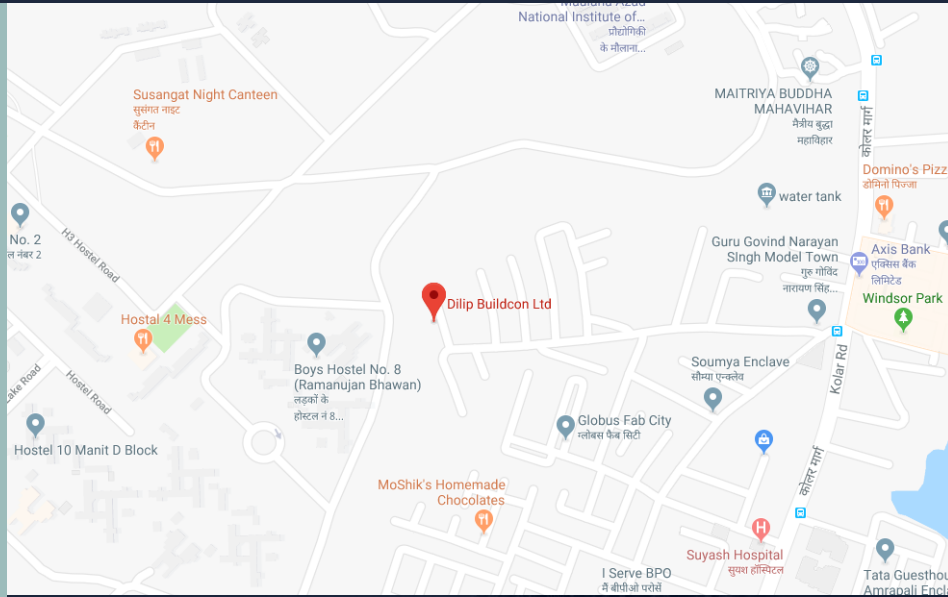
▶ Vertically integrated business model



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



Process and system driven company with high reliance on latest technology



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