



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

Date: 05.04.2019

To
BSE Limited
Phirozejeejeebhoy Towers
Dalal Street
Mumbai- 400001

Scrip Code - 540047

To
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai - 400 051

Scrip Code - DBL

Dear Sir/Madam

Subject: INVESTOR DAY PRESENTATION OF DILIP BUILDCON LIMITED

Dear Sir,

Please find the attached herewith Investor Day Presentation of Dilip Buildcon Limited.

We request you tokindly take this on yourrecord.

Thanking You,

Yours faithfully
For Dilip Buildcon Limited


Abhishek Shrivastava
Company Secretary



CIN No. L45201MP2006PLC018689

ISO 9001:2008

Regd. Office :

Plot No. 5, Inside Govind Narayan Singh Gate,
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DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND



Dilip Buildcon Limited

INVESTOR DAY 2019

PRESENTATION



Safe Harbour

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.

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Company Overview

Company Overview



Pan India presence
17 states



Revenue growth
CAGR of 32%



Diversified areas
**roads, bridges,
buildings, dams,
canals, water
supply, mining,
metros**



Largest owner of
Construction equipments
Over 11,000



Largest employer in
construction industry
**Over 35,000
employees**



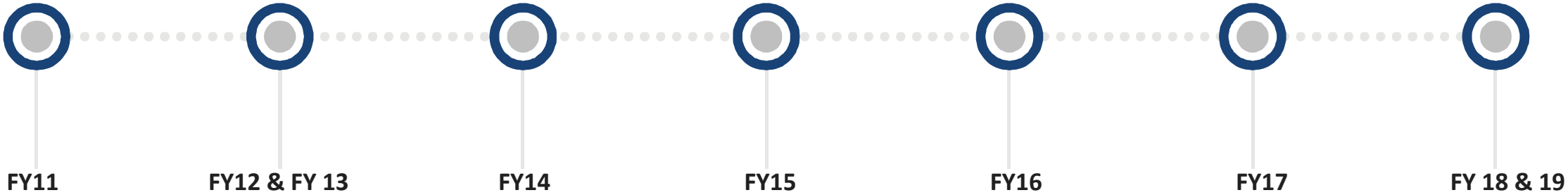
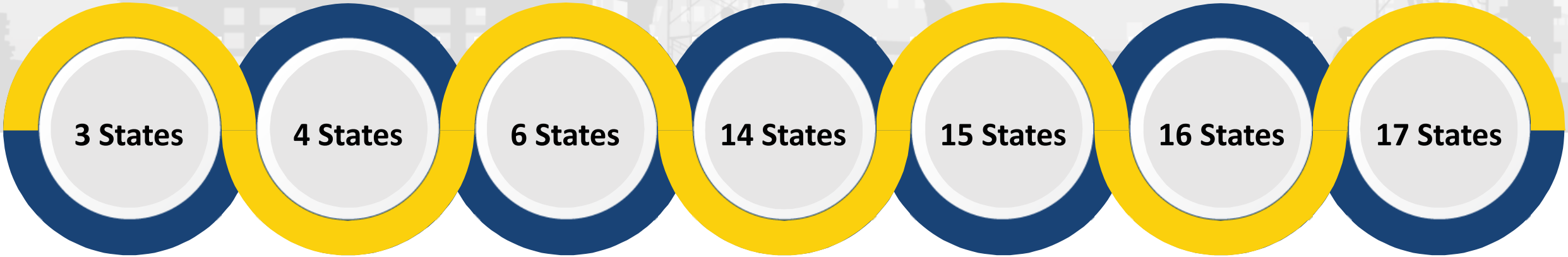
Best project executors
**~90% projects
before time**



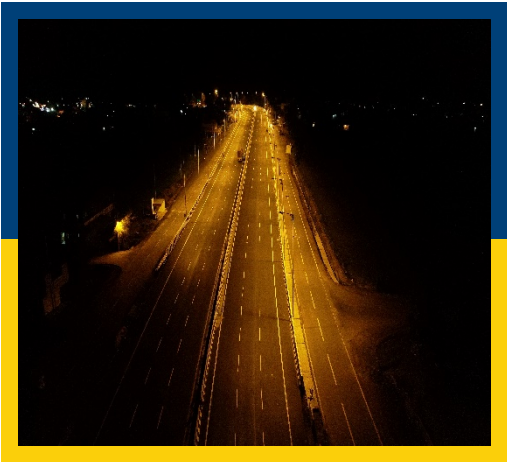
Early completion bonus
₹ 4,337 Mn *

* As on Dec 31, 2018

Pan India Presence



Business Division



ROADS & HIGHWAYS



IRRIGATION



URBAN DEVELOPMENT



MINING



METRO



SPECIAL BRIDGES

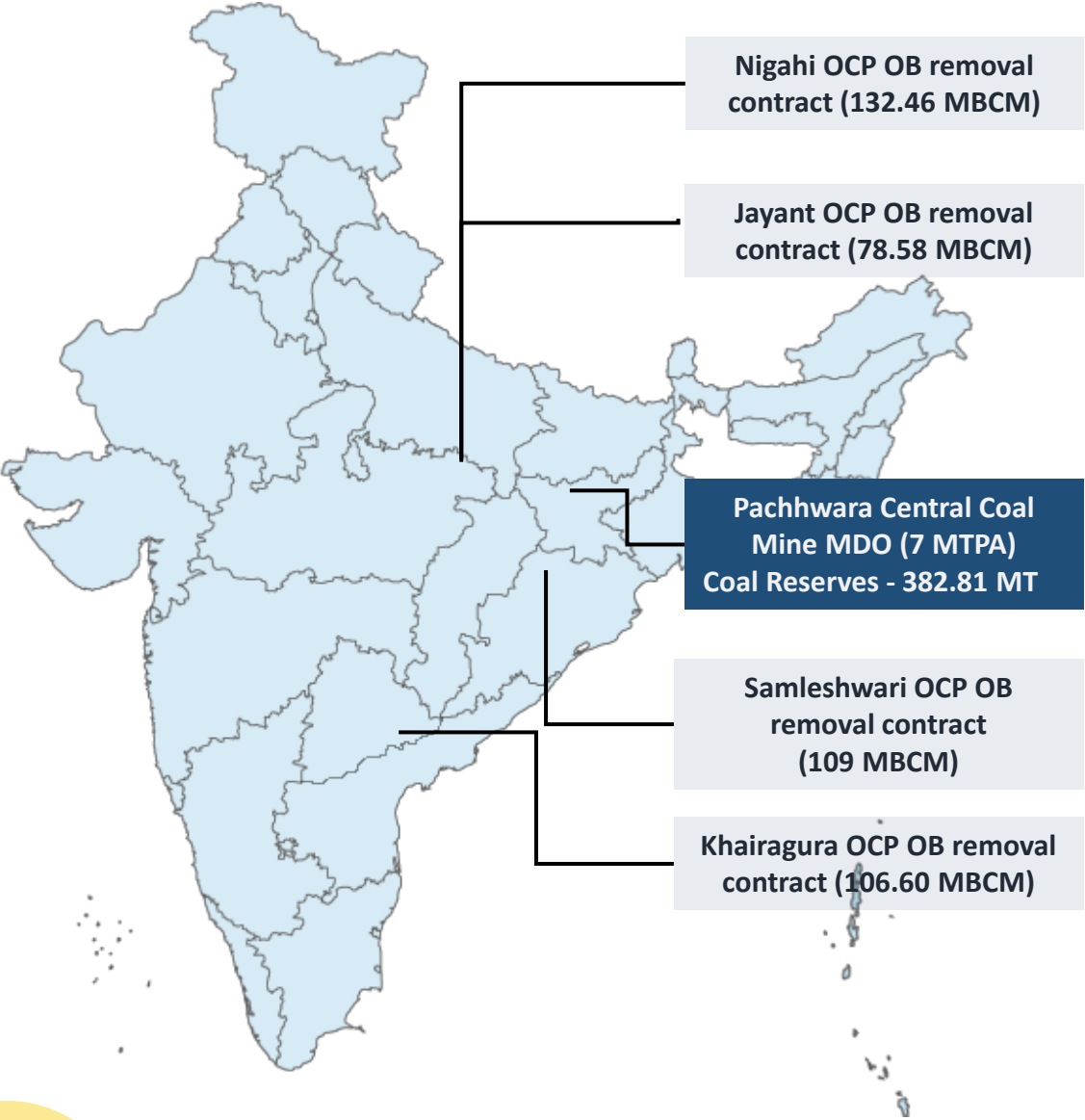


AIRPORT



TUNNEL

Mining Business - Overview



1 Dilip Buildcon Limited (DBL) has a decent experience in stone mining and crushing with a production of over 100K Metric Tons per day

2 MDO Order Book- Rs. ~32100 Cr. Contract (annual revenue of Rs. ~580 Cr. p.a. for contract duration of 55 years)

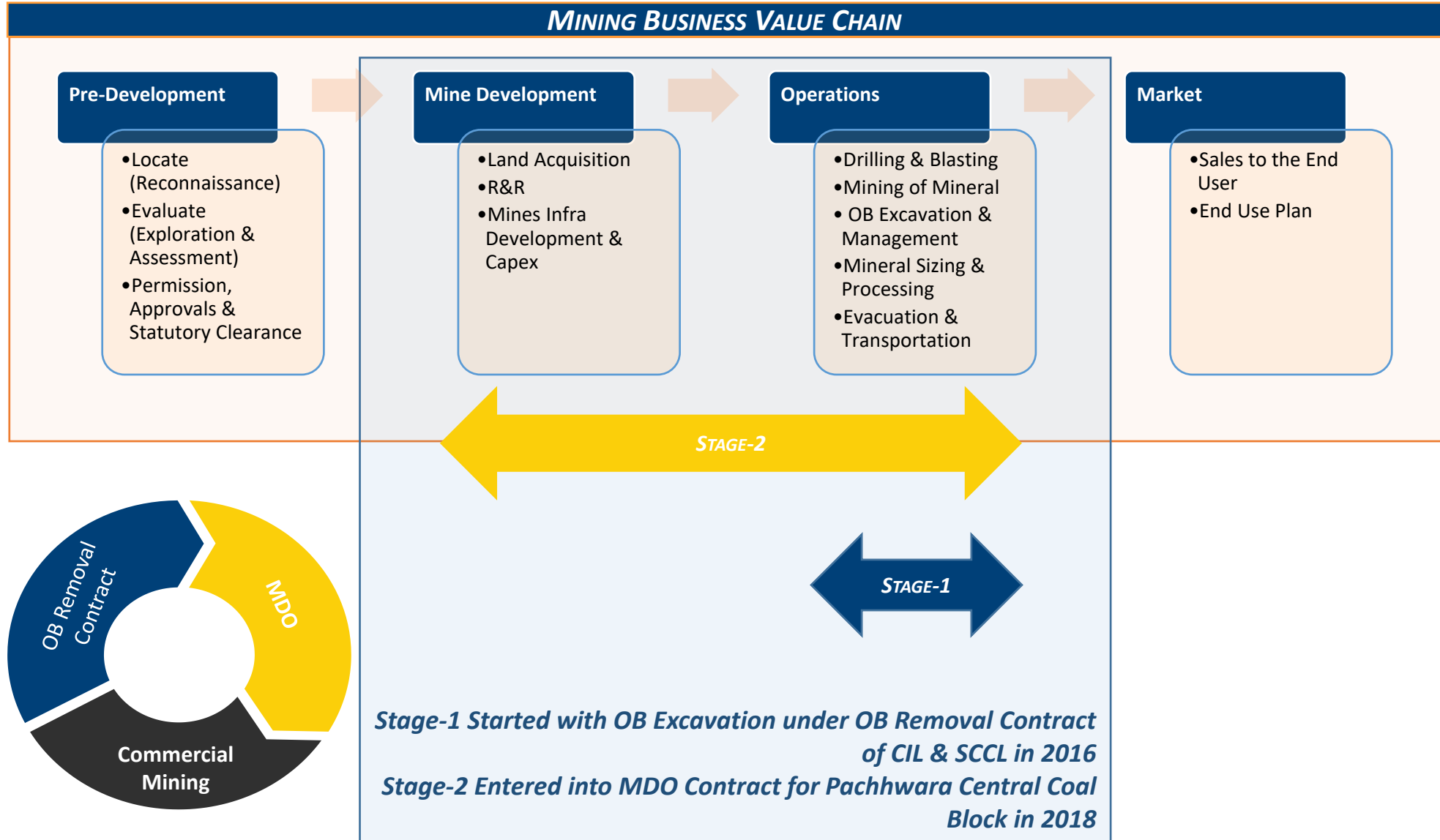
3 DBL ventured into Coal Mining Business in 2016 with Coal India Limited (CIL) Excavation/HOE Contract

4 Exclusive Equipment bank for Mining

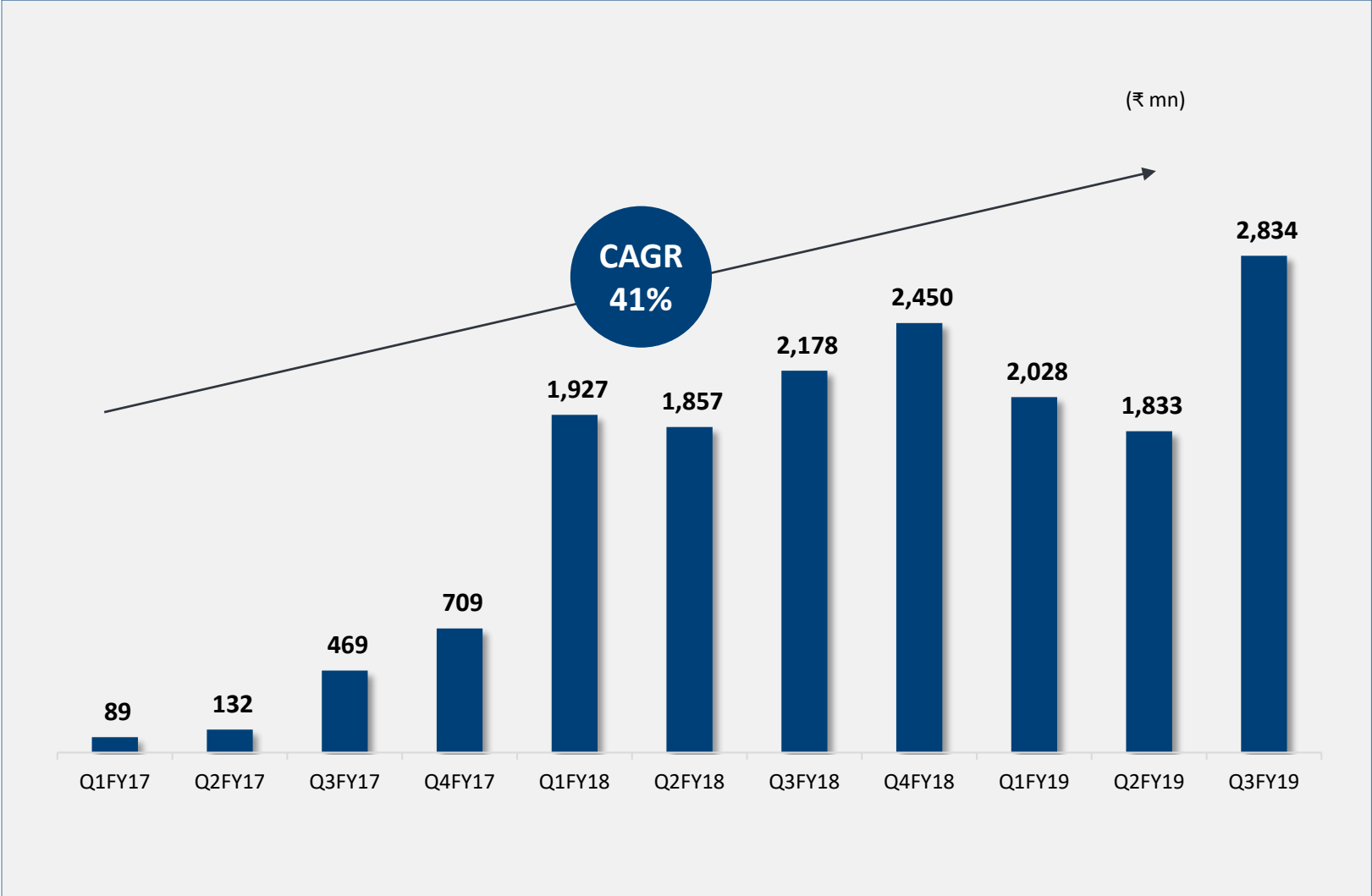
5 OB Excavation Contracts under Execution- Rs. ~4000 Cr. Excavation Contracts from CIL and SCCL ;

6 Excavation of ~4 LBCM per day expected to be achieved by the end of FY 2019.

Mining Business – Value Chain



Mining Business – Growth and Key Drivers



KEY DRIVERS OF DIVERSIFICATION

- Decent Experience in Stone Mining and Crushing of ~100,000 Metric Tons per day
- Experience of Earth Work Excavation Activities
- Cost-effective procurement of Equipment
- Experience of Equipment Operation & Maintenance & Fleet Management Experience
- Robust contract Management & Experience in Infra Projects Pre-Development Activities
- Skilled Manpower
- Rich Experience in successful completion of Diversified EPC Projects
- Low Working Capital Involvement in the Business
- “Cash Cow”- Fast Cash Generation
- Low Gestation Period

Projects won during FY19 till date

Project Name	Type	State	Name of Employer	Contract Value excluding GST (₹ mn)	LOA Date	Quarter
Bellary to Byrapura Section of NH-150A	HYBRID	Karnataka	NHAI	8,875	01.06.2018	Q1
Nagpur Mumbai Super Communication Expressway	EPC	Maharashtra	MSRDC	16,980	30.08.2018	Q2
Overburden Removal – Jayant OCP Project Singrauli	Mining	Madhya Pradesh	Northern Coalfield Limited (NCL)	7,175	05.09.2018	
MDO Contract of Pachhwara Central Coal Block	Mining	Jharkhand	Punjab State Power Corporation Ltd (PSPCL)	321,560	11.08.2018	Q3
Navnera Barrage	EPC	Rajasthan	Water Resource Division, Kota	5,366	04.10.2018	
Bhopal Metro between AIIMS and Subhash Nagar	Metro	Madhya Pradesh	Madhya Pradesh Metro Rail Co Limited	2,206	04.10.2018	
Indore Metro between ISBT and Mumtaj Bag Colony	Metro	Madhya Pradesh	Madhya Pradesh Metro Rail Co Limited	2,044	04.10.2018	Q4
Overburden Removal – Samaleswari OCP Project	Mining	Odisha	Mahanadi Coalfields Limited	8,478	06.12.2018	
Saoner-Dhapewada-Kalmeshwar-GondKhairi	Road	Maharashtra	NHAI	4,286	09.03.2019	

Projects Completed during FY19 till date

Name of the Employer	Project Name	State	Type of work	Cost of work (₹ mn)	Length (km)	Scheduled Date of Completion with EOD	Actual Completion Date	Early Completion Days
NHAI	Guna-Biaora	MP	Toll	7,150	93.50	05.03.2019	18.06.2018	260
NHAI	Sargaon-Bilaspur	Chhattisgarh	EPC	3,681	35.49	01.08.2018	20.05.2018	73
MORTH	Majalgaon - Kaij	Maharashtra	EPC	2880	57.52	31.07.2019	24.10.2018	280
MORTH	Kalmab – Ralegaon - Wadki	Maharashtra	EPC	2925	50.28	07.05.2019	09.10.2018	210
MORTH	Rayachoty - Kadapa	Andhra Pradesh	EPC	1980	51.35	09.11.2018	10.09.2018	60
NHAI	Ghagra Bridge to Varanasi	Uttar Pradesh	EPC	6743	58.62	31.07.2019	04.02.2019	177

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 31.03.2019
				Date	Days	Date	Days		
1	Lucknow Sultanpur	5th PM, 90% Physical Progress	08.05.2017	20.07.2019	803	17.01.2019	619	184	99%
2	Tuljapur Ausa	4th PM, 75% Physical Progress	22.11.2017	13.10.2019	690	18.03.2019	481	209	78%
3	Wardha Butibori	5th PM, 90% Physical Progress	30.11.2017	28.02.2020	820	21.03.2019	476	344	90%
4	Yavatmal Wardha	5th PM, 90% Physical Progress	05.02.2018	05.05.2020	820	15.03.2019	403	417	93%
5	Mahagaon Yavatmal	4th PM, 75% Physical Progress	28.02.2018	19.01.2020	690	28.02.2019	365	325	77%
6	Kalmath Zarap	3rd PM, 60% Physical Progress	01.02.2018	17.09.2019	593	18.03.2019	410	183	62%

Key Outstanding Hybrid Projects – 12 Recently Won and Financially Closed

Project name	State	Awarding Authority	Financial Closure Status	Appointed Date	Expected Appointed Date	Length (Kms)	Equity	Total Project Cost
DBL Chandikhole Bhadrak Highways Pvt. Ltd.	Odisha	NHAI	Achieved	16.12.2018	-	74.50	1,222	12,613
DBL Anandpuram Anakapalli Highways Pvt. Ltd.	Andhra Pradesh	NHAI	Achieved	04.01.2019	-	50.78	2,202	17,717
DBL Bangalore Nidagatta Highways Pvt. Ltd.	Karnataka	NHAI	Achieved	Awaited	April-19	56.20	2,191	20,114
DBL Nidgatta -Myosre Highways Pvt. Ltd.	Karnataka	NHAI	Achieved	Awaited	September-19	61.10	2,327	20,993
DBL Gorhar Khiratunda Highways Pvt. Ltd.	Jharkhand	NHAI	Achieved	Awaited	April-19	39.49	737	7,575
DBL Rewa Sidhi Highways Pvt. Ltd.	Madhya Pradesh	NHAI	Achieved	14.12.2018	-	15.35	906	8,152
DBL Mangloor Highways Pvt. Ltd.	Telangana	NHAI	Achieved	Awaited	April-19	48.96	868	7,461
DBL Byrapura Challakere Highways Pvt. Ltd.	Karnataka	NHAI	Achieved	31.12.2018	-	49.95	812	6,708
DBL Sangli-Borgaon Highways Pvt. Ltd.	Maharashtra	NHAI	Achieved	Awaited	May-19	41.44	1,052	8,768
DBL Borgaon Watambare Highways Pvt. Ltd.	Maharashtra	NHAI	Achieved	Awaited	April-19	52.00	986	8,209
DBL Mangalwedha Solapur Highways Pvt. Ltd.	Maharashtra	NHAI	Achieved	Awaited	May-19	56.50	1,086	9,048
DBL Bellary Byrapura Highways Pvt. Ltd	Karnataka	NHAI	Achieved	Awaited	September-19	54.95	1,180	11,076

Status of Recently Won and Financially Closed HAM Projects

Sr.No	Project	Payment Milestone (Grant)	Appointed Date	Plan as per CA		Milestone Achieved		Early Achieved (Days)	% of work done as on 31.03.2019
				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	11.54%
2	DBL Byrapura Challakere Highways Pvt. Ltd.	1st PM, 10% Physical Progress	31.12.2018	15.05.2019	135	06.03.2019	65	70	15.82%
3	DBL Chandikhole Bhadrak Highways Pvt. Ltd.	1st PM, 10% Physical Progress	16.12.2018	25.05.2019	160	N.A.	N.A.	N.A.	8.43%
4	DBL Rewa Sidhi Highways Pvt. Ltd.	1st PM, 10% Physical Progress	14.12.2018	16.10.2019	306	N.A.	N.A.	N.A.	9.80%

Key Outstanding EPC Projects

Project name	Type	Contract Value	Outstanding Order Book as on 31.12.2018	Length (Kms)	LOA Date	Date of Start	Schedule Date of Completion with EOD	% of work done as on 31.03.2019
Vijayawada–Machilipatnam	Road	7,407.00	929.88	64.61	19.01.2016	24.11.2016	21.05.2019	93%
Mahulia-Baharagora	Road	6,741.00	705.25	71.61	11.02.2016	12.09.2016	10.03.2019	94%
Chichra To Kharagpur	Road	6,130.80	2,183.91	55.52	22.09.2016	16.03.2017	11.09.2019	74%
Zuari Bridge - (Package II)	Bridge	5,454.00	3,252.39	-	15.02.2016	11.04.2016	05.10.2020	44%
Zuari Bridge - (Package I)	Road	4,401.00	2,982.93	-	18.04.2016	08.06.2016	19.02.2020	35%
Zuari Bridge - (Package III)	Road	4,176.00	2,177.76	-	18.04.2016	08.06.2016	12.10.2019	51%
Nalagampalli to AP/Karnataka Border	Road	5,031.00	1,055.37	47.69	30.03.2017	15.11.2017	14.11.2019	96%
Eppurpalem – Ongole	Road	3,500.10	498.16	57.87	22.09.2016	20.07.2017	19.07.2019	93%

Key Outstanding EPC Projects – Recently Won

Project name	Type	Contract Value	Outstanding Order Book as on 31.12.2018	Length (Kms)	LOA Date	Date of Start	Schedule Date of Completion with EOD
Seoni–MP/MH Border	Road	6,518.57	5,764.35	29.29	17.01.2018	10.08.2018	08.08.2020
Karodi to Telwadi	Road	5,044.82	4,532.26	55.61	31.01.2018	09.10.2018	05.04.2021
Varanasi to Dagmagpur (Package 1)	Road	5,986.61	5,986.61	34.00	27.02.2018	Awaited	Awaited
Karnataka Goa Border	Road	3,393.48	3,393.48	52.30	27.02.2018	05.11.2018	02.05.2021
Dagmagpur-Lalganj (Package 2)	Road	6,875.36	6,875.36	47.70	13.03.2018	13.12.2018	09.06.2021
Lalganj-Hanumana (Package 3)	Road	6,045.27	6,045.27	43.40	22.03.2018	01.02.2019	29..07.2021
Nagpur Mumbai Super Communication Expressway (Package 12)	Road	16,980.00	16,980.00	45.65	30.08.2018	15.01.2019	12.07.2021
Davanagere – Haveri (Package 2)	Road	3,219.38	2,772.96	40.37	18.01.2018	18.01.2018	17.01.2020
Davanagere – Haveri (Package 1B)	Road	1,403.84	1,117.12	6.85	21.02.2018	21.02.2018	20.02.2020

Urban Development and Mining Projects

Urban Development

Project name	Type	Contract Value	Outstanding Order Book as on 31.12.2018	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	656.54	May-17	May-17	May-19

Mining

Project name	Type	Contract Value	Outstanding Order Book as on 31.12.2018	LOA Date	Date of Start	Schedule date of Completion
Overburden Khairagura OCP, BPA area (Telangana)	Mining	9,735.50	5,075.10	Sep-16	Nov-16	Nov-19
Nigahi OCP of NCL	Mining	16,735.77	6,797.23	Jan-17	Jan-17	Jan-20
Jayant OCP of NCL	Mining	7,174.50	6,985.34	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	8,477.97	Dec-18	Jan-19	Jan-24

Irrigation and Metro Projects

Irrigation

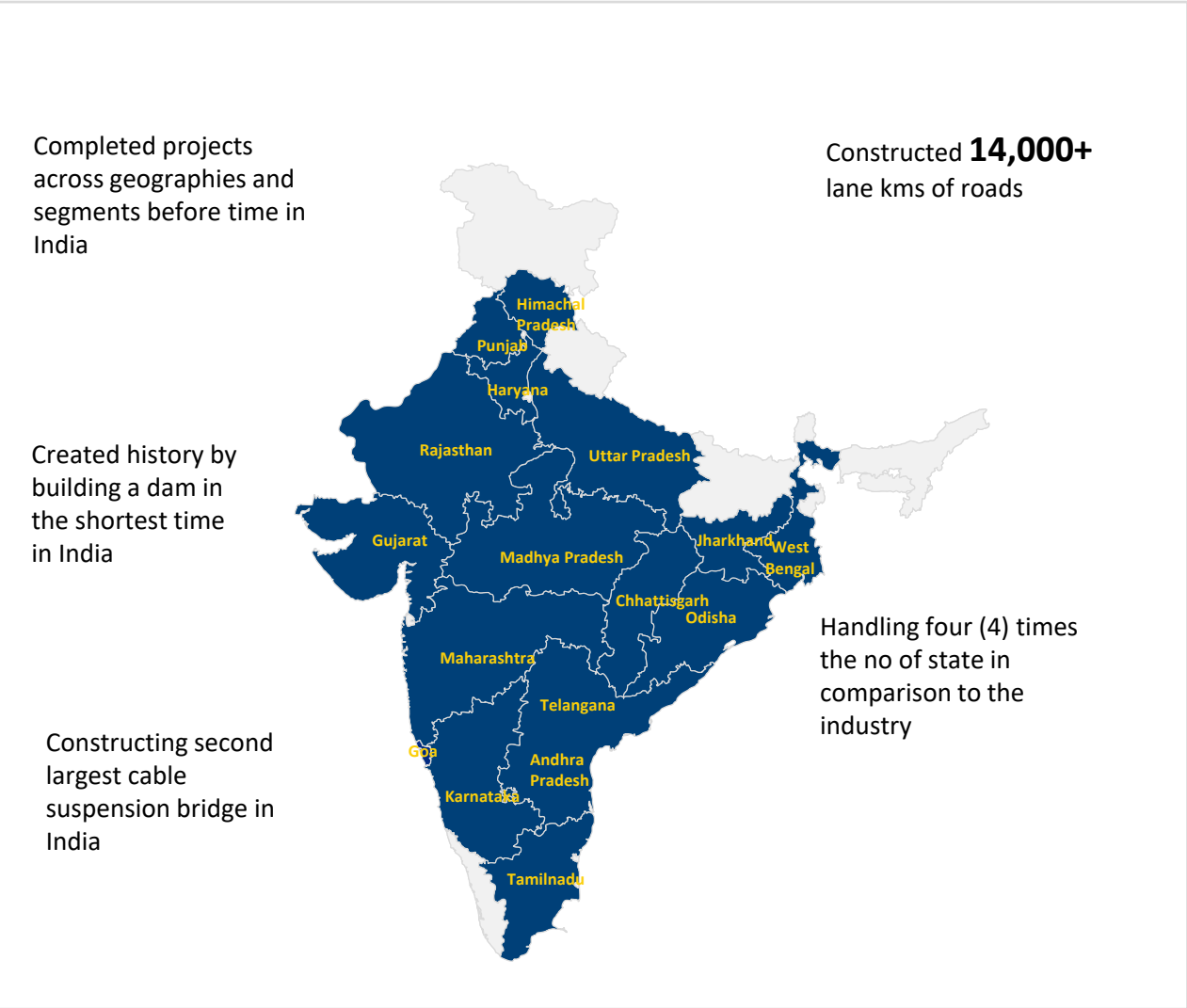
Project name	Type	Contract Value	Outstanding Order Book as on 31.12.2018	LOA Date	Date of Start	Schedule date of Completion
Navnera Barrage	Irrigation	5,366.25	5,366.25	Oct-18	Oct-18	Oct-22

Metro

Project name	Type	Contract Value	Outstanding Order Book as on 31.12.2018	LOA Date	Date of Start	Schedule date of Completion
Bhopal Metro	Metro	2,205.89	2,205.89	Oct-18	Nov-18	May-21
Indore Metro	Metro	2,044.29	2,044.29	Oct-18	Dec-18	May-21

Key Business Strengths

Demonstrated execution track-record

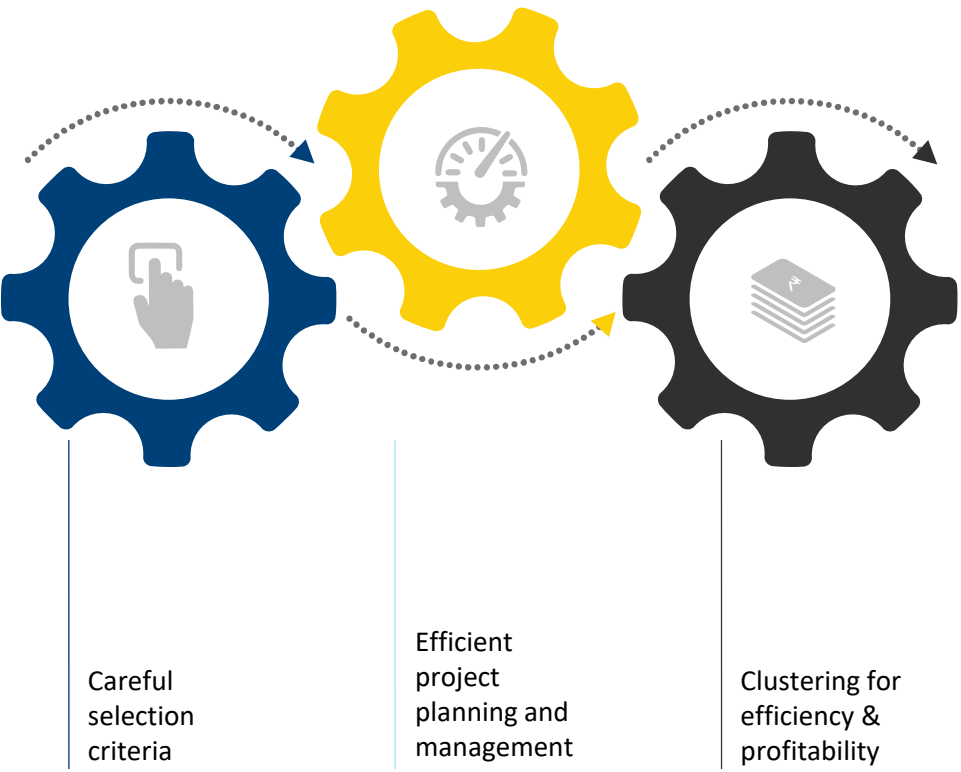


(₹ mn)

State	Completed	Ongoing Gross
AP	8,616	34,180
CG	-	9,846
GOA	-	15,281
GUJ	9,814	-
Haryana	60	4,577
HP	1,187	-
JHARKHAND	3,330	18,644
Karnataka	9,711	47,634
MH	9,616	86,389
MP	99,797	43,432
Odisha	-	18,435
Punjab	9,090	3,465
RAJ	9,433	5,366
Telangana	5,820	15,530
TN	2,520	-
UP	2,610	43,451
WEST BENGAL	-	6,131

With an unique & established strategy

Project Selection and Management



Project Selection and Management



Differentiated business model focused on government road projects with equipment ownership, on-rolls employee base, minimal subcontracting and significant backward integration



Why We have been successful in Infra industry which is known for delayed completion?

Focused on due diligence & execution
High quality execution from pre-bidding to actual construction



01

02



In-house Capabilities

Well trained employees and equipment ownership

03



No dependence on sub-contractors

Vertically integrated business model

04



Focused on Technology

Process and system driven company with high reliance on latest technology

05



Strong and Experienced Team

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

Equipment Ownership For better execution

Modern equipment fleet of over **11,000** vehicles and other construction equipment

| Benefits

Ensures availability, quick mobilization, control over execution
Eliminate delays and cost over-runs due to untimely break-downs or non-availability
Higher execution efficiency

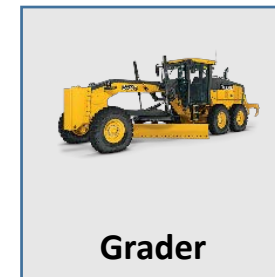
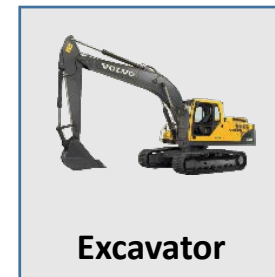
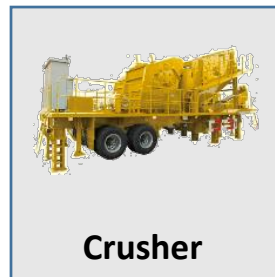
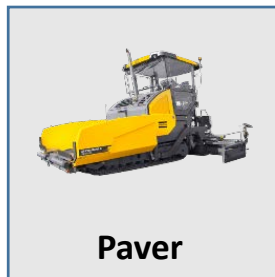
| Composition

Vehicle and construction equipment's from leading suppliers
Homogenous fleet to ensure spare parts availability and significant savings in procurement and maintenance

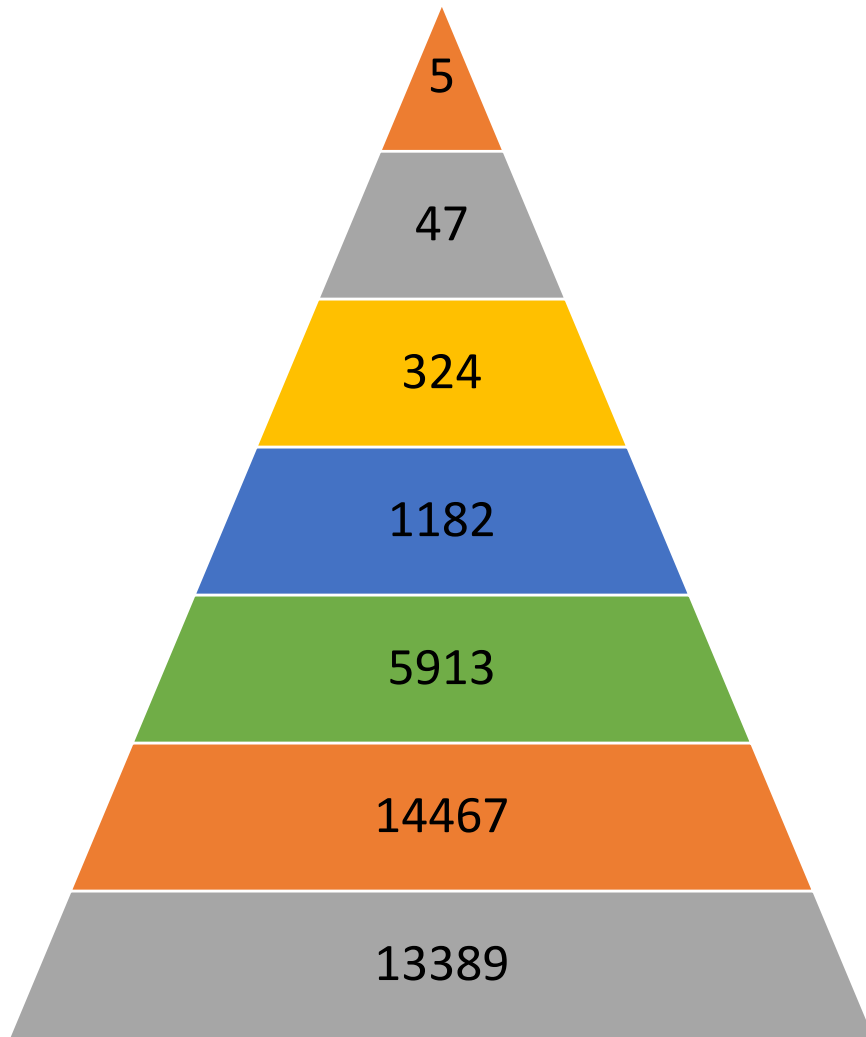
| Efficient utilization

GPS installed on all equipment's for tracking
Manned by trained full time employees for maximum efficiency
In-house repair and maintenance to ensure availability

Key equipment suppliers



In-house Execution Team – More than 35000 employees



Top Management

Senior Management
(General Manager & Above)

DGM, AGM, Sr. Project Manager,
Project Managers, Senior Managers,
Functional / Segment Heads

Engineers , Surveyor, Quantity
Surveyor , Managers

Jr. Engineers, Technicians, Executives &
Other Administrative staff

Drivers and Machine Operators

Support Staff

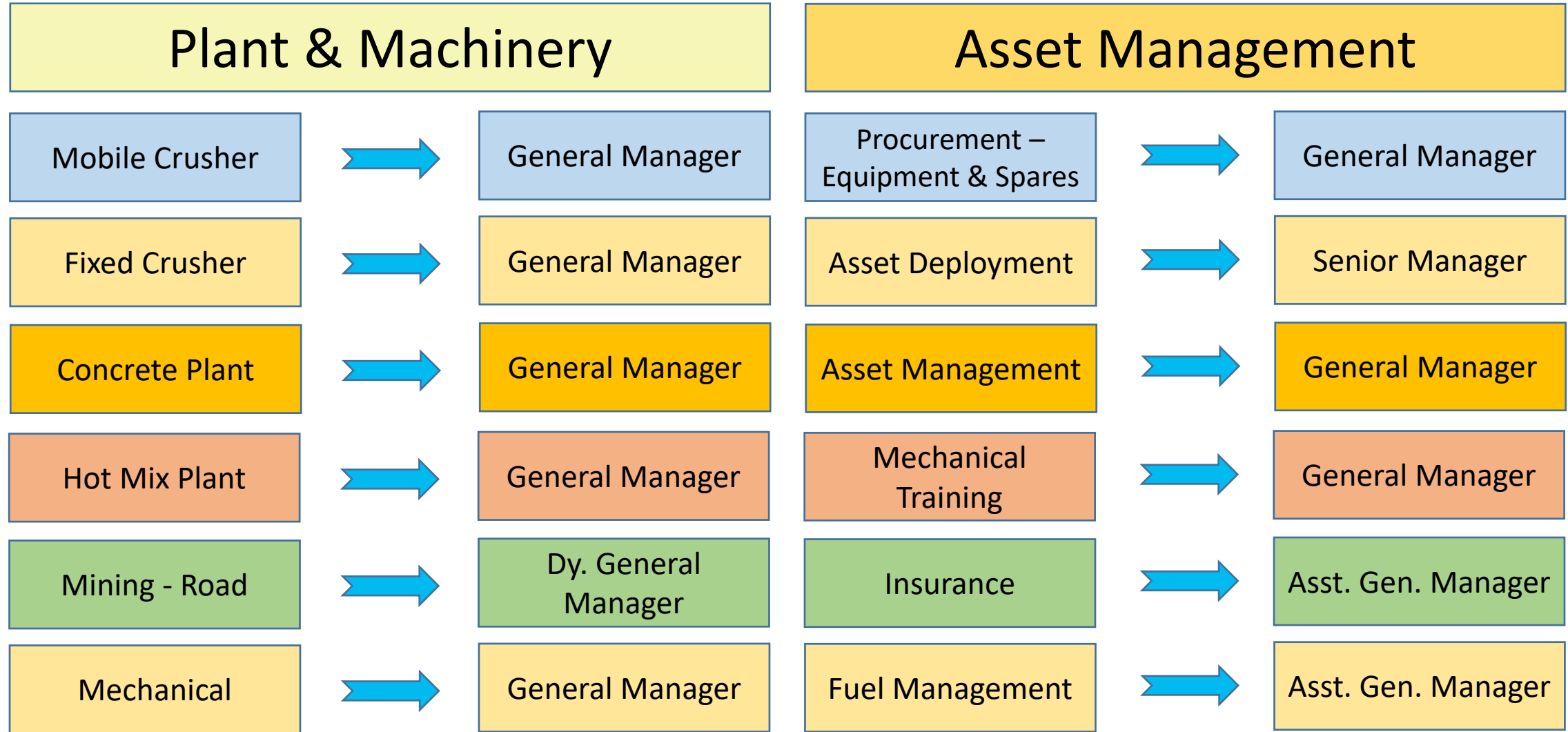


One of the largest
employers in the
construction
industry in India

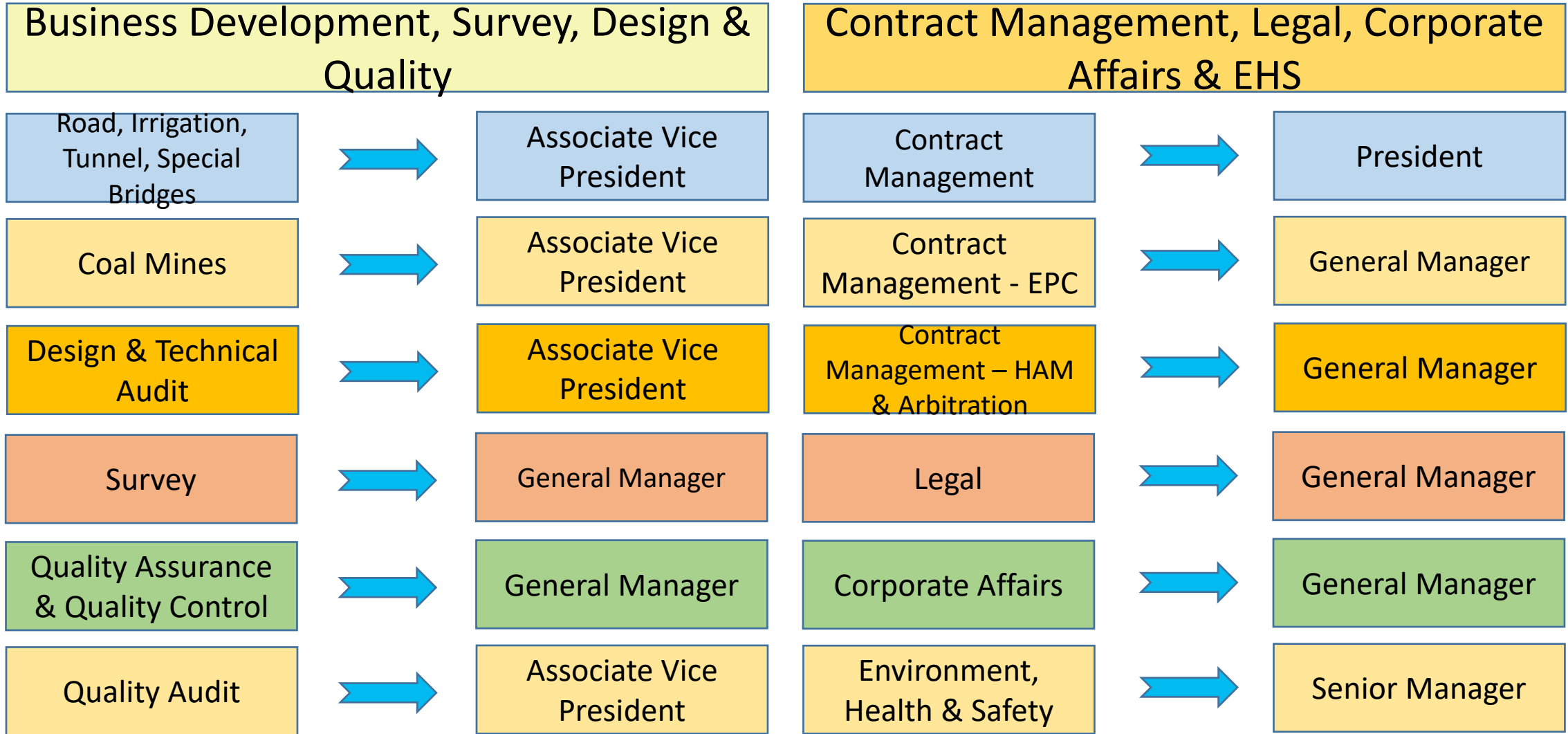


Employees trained
by the original
equipment
manufacturers

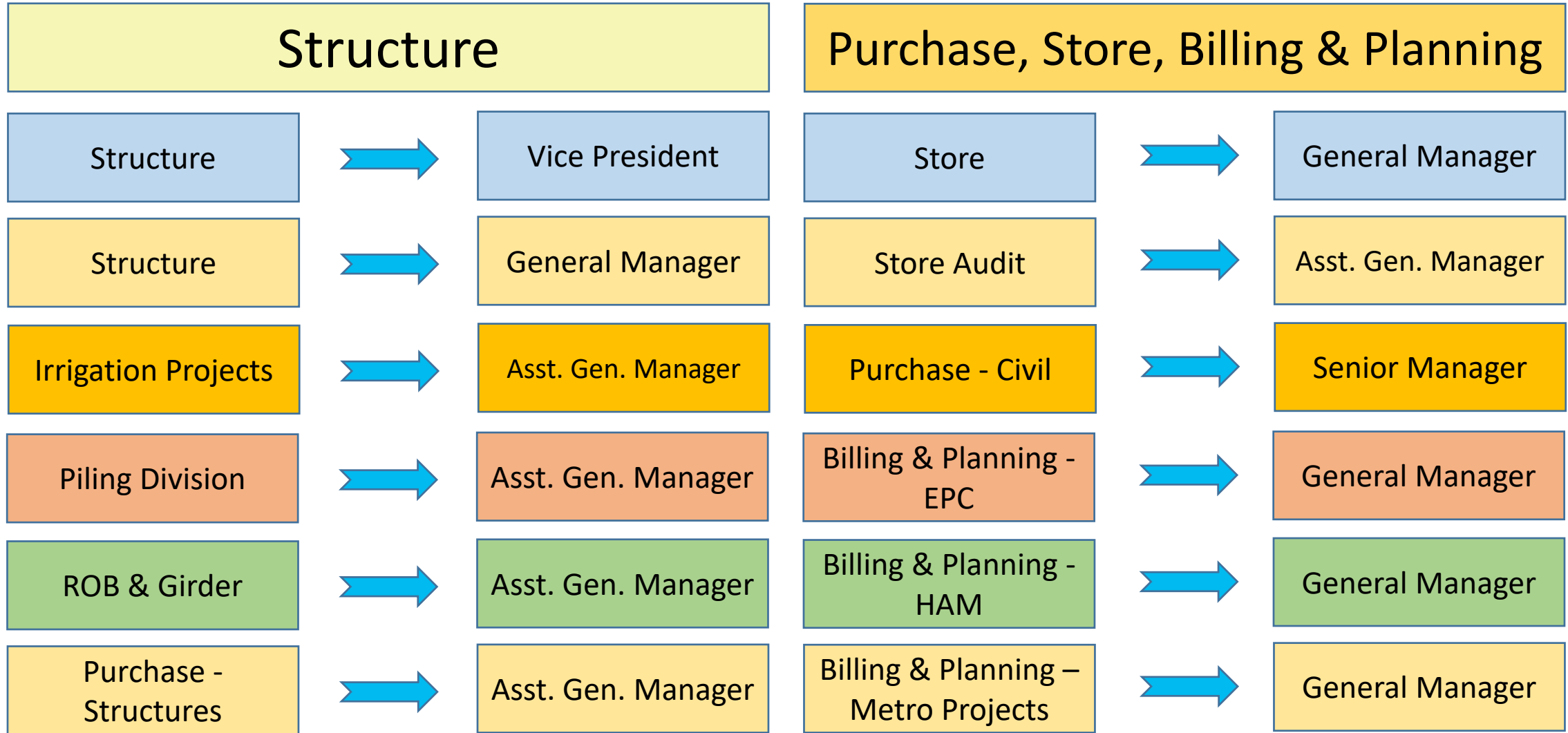
In-house Execution Team for better execution



In-house Execution Team for better execution

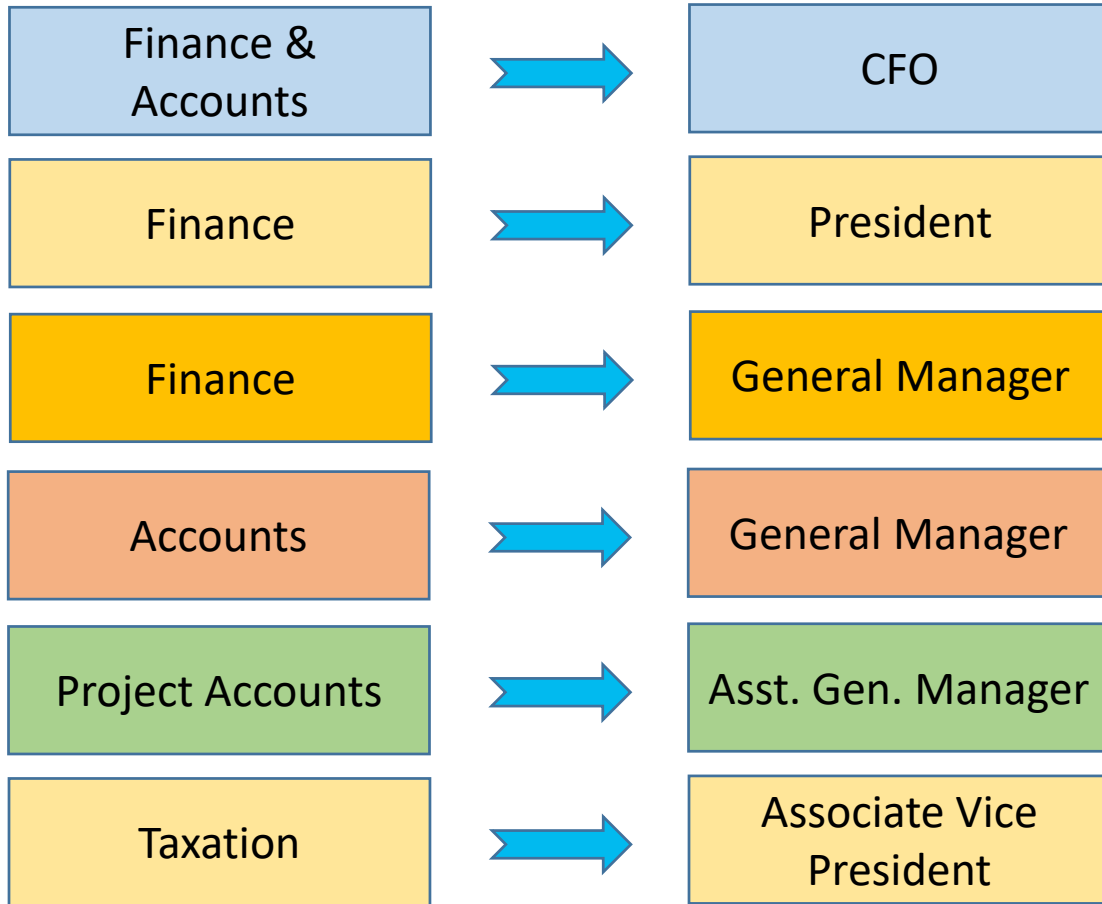


In-house Execution Team for better execution

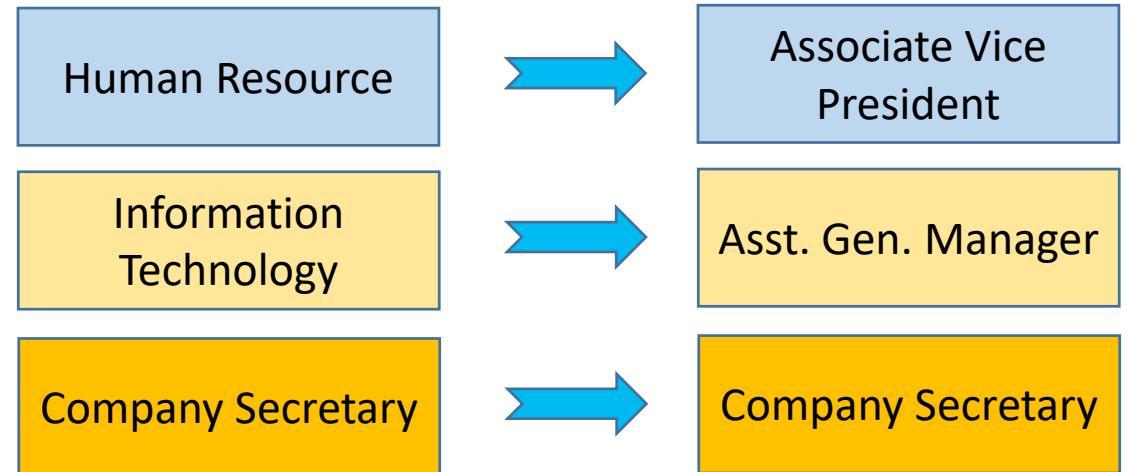


In-house Execution Team for better execution

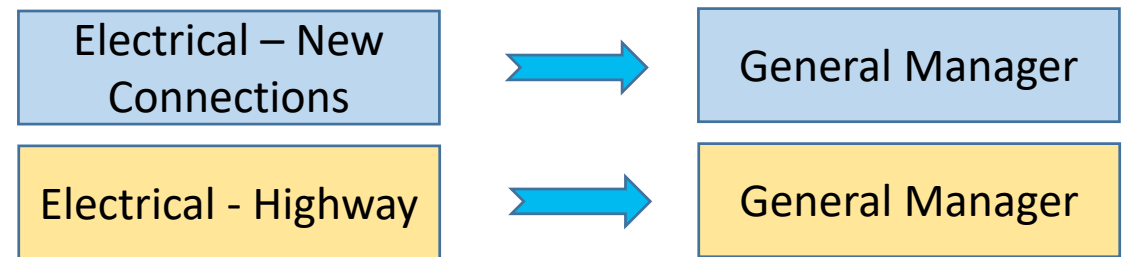
Finance & Accounts



HR, Information Technology & Secretarial



Electrical



Backward Integration



Electric Pole



Bus Shelter



Pipe Rolling Machine pto Ø200 X 8 Mm



Foundry

Pole blank cutting machine 14MTR X 3 MTR Gantry plazma



Metal Beam Crash Barrier



Metal Beam Crash Barrier



Bearing & Expansion Joint



Industry Overview

Industry Overview

LARGEST NETWORK

India has second largest network in the world, spanning over a total of 5.5 million Kms. Over 64.5% of all goods in the country are transported through roads, while 90% of total passenger traffics uses road network to commute

BUDGET ALLOCATION

During FY19, Government of India allocated Rs. 71,000 Crore (US\$10.97 Bn) for development of national highways across the country

PPP MODEL

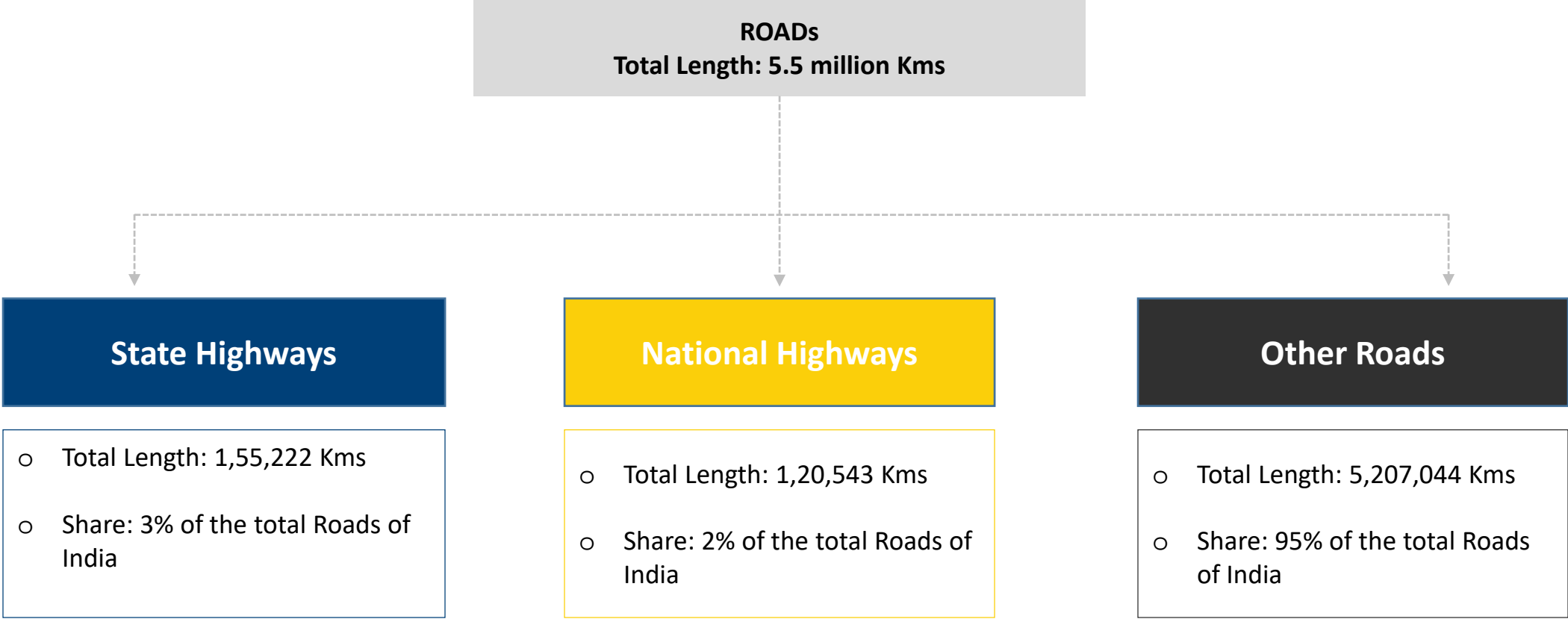
- As on September 2017, 312 Projects were recommended for development by the public private partnership appraisal committee (PPPAC)
- Investment of US \$31 Bn for national highways is expected in PPP by 2020

OVERSEAS INVESTMENT

- CPPIB (Canada Pension Plan Investment Board) plans to invest US\$ 322Mn for Infrastructural development in INDIA
- In November 2016, Union Government and Asian Development Bank Signed US\$ 500 Mn loan agreement to build the longest bridge across river Ganga, in Bihar. The bridge is expected to be ready by 2020

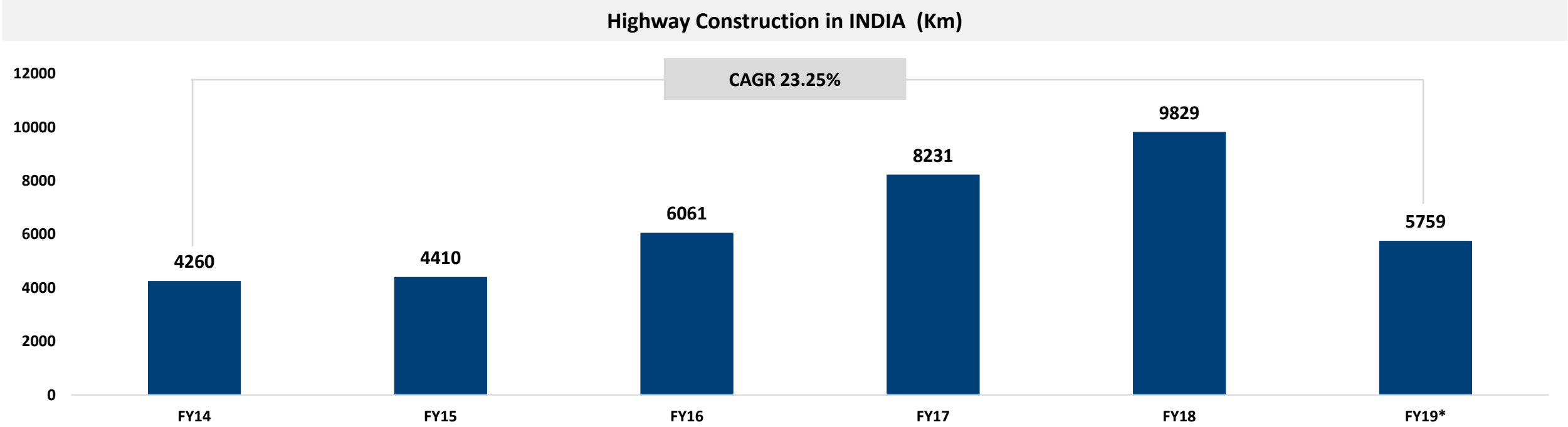
Source: MoRTH Annual Report 2015-16, NHAI, Make in India, Aranca Research, CARE Ratings

Road Network in India



Source: MoRTH Annual Report 2017-18

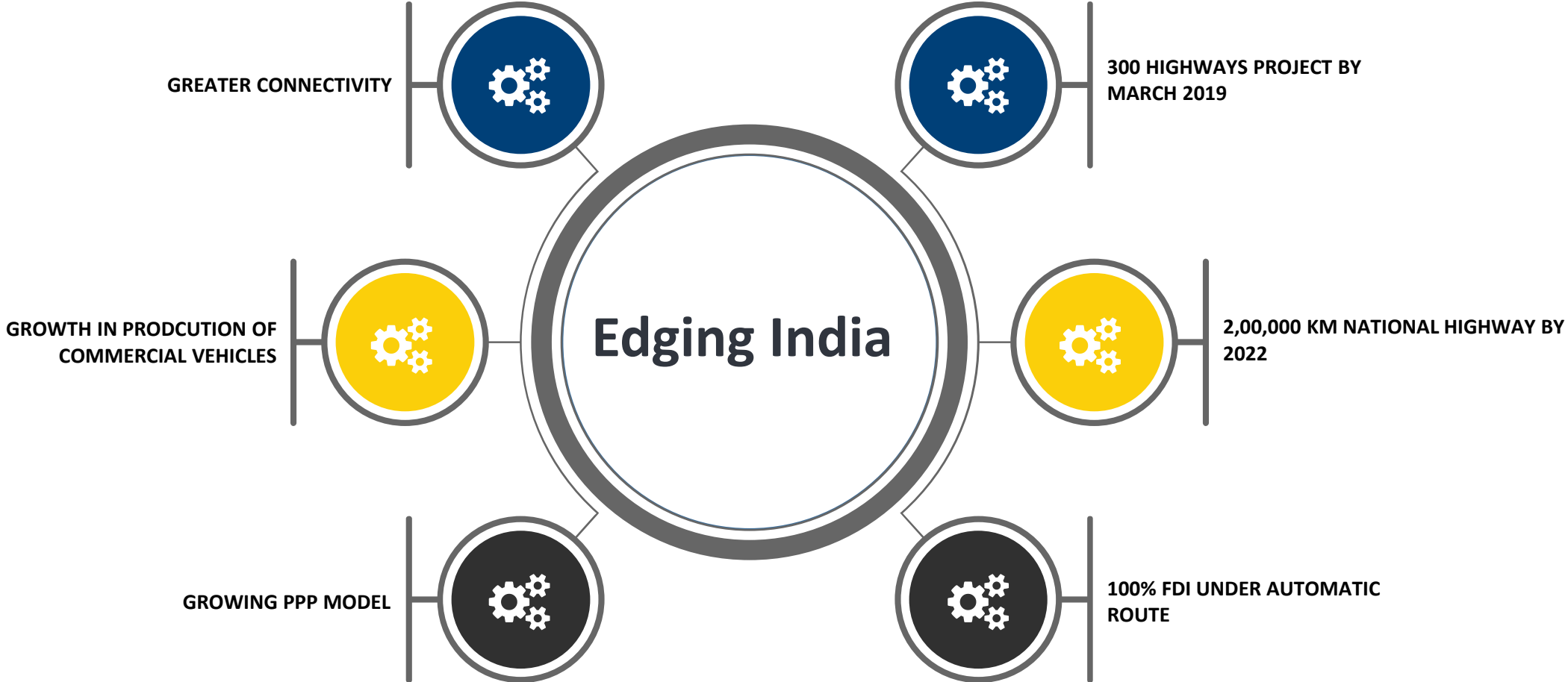
Indian Roadway Expansion



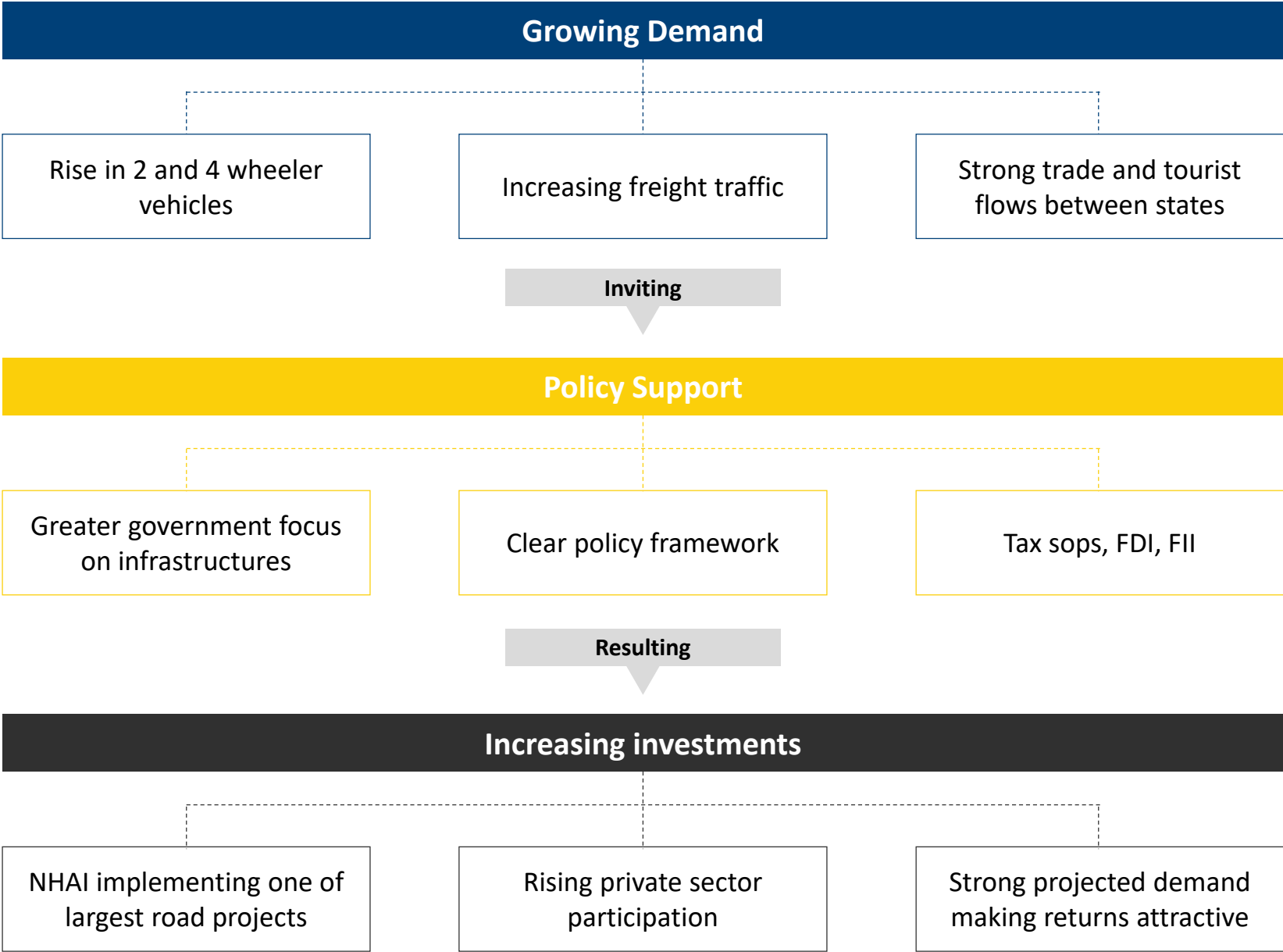
Source: Ministry of External Affairs, Aranca Research, Crisil

- Highway Construction in India Increased at 23.25% CAGR between FY14-18. In FY18, 9829 Km of highways were Constructed with an expenditure of Rs. 1.16 trillion (US\$ 18.05 billion). A total of 2Lac Km national highways are expected to be completed by 2022.
- The GOI has set a target for construction of 10000 Km national highway in FY19. * During April – Nov’18 a total length of 5759 km of national highways was constructed.
- Highway construction revenues is forecasted to grow at a CAGR of 20% by 2020
- Increasing Industrial activity, increasing number of 2 & 4 wheelers would support the growth in the road transport infrastructure projects.
- As of August’18, GOI has approved highway projects worth Rs. 2 billion (US\$29.83 Million) to improve connectivity among Gujrat, Maharashtra, Rajasthan, Madhya Pradesh and Diu.

Edging India



Growth Drivers



Investment Rationale



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

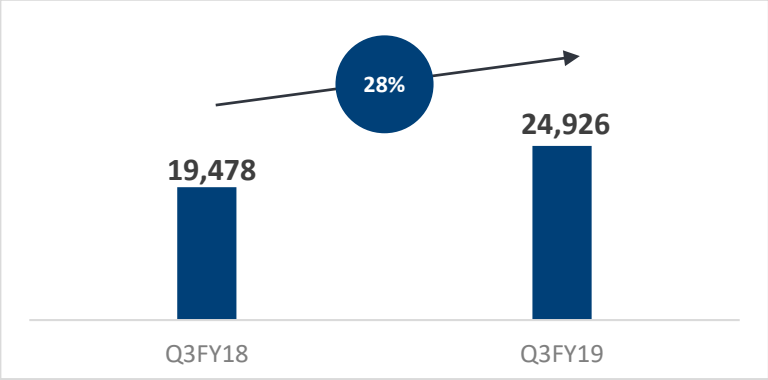


Process and system driven company with high reliance on latest technology

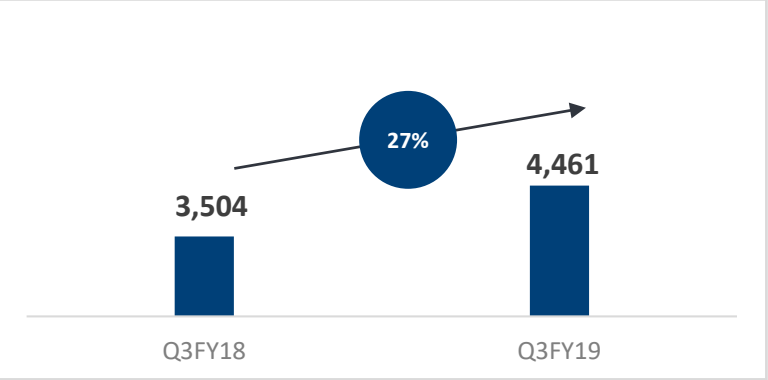
Financial Highlights

Results Summary – Q3FY19

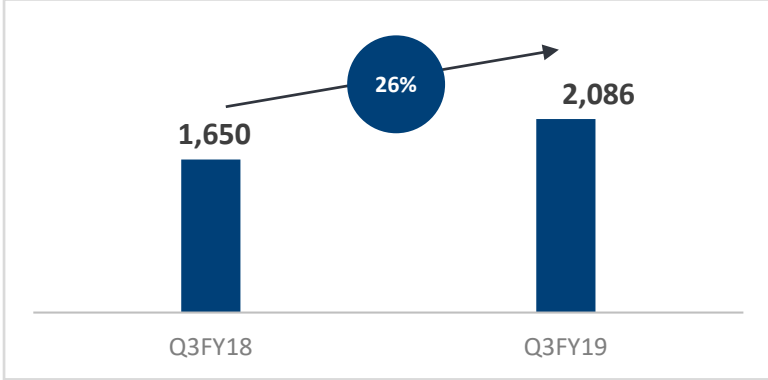
Revenue (₹ mn)



EBITDA (₹ mn)



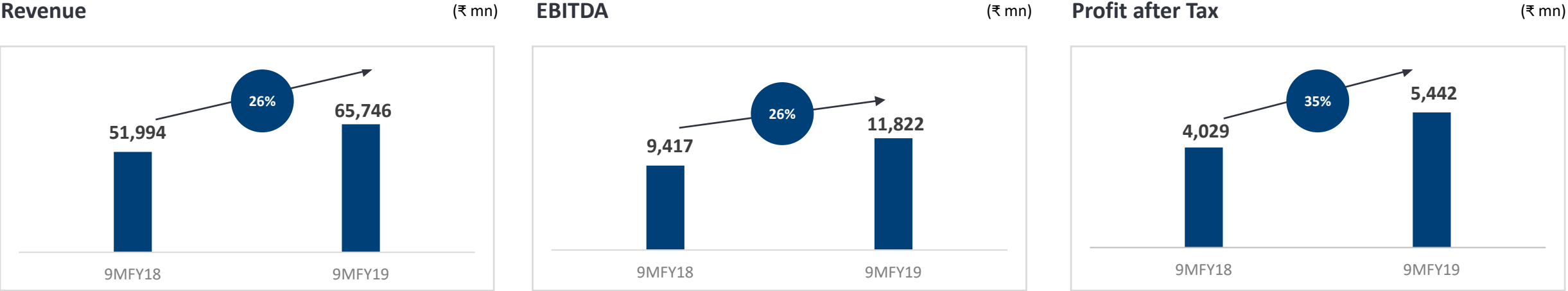
Profit after Tax (₹ mn)



Contract Revenue Breakup (₹ mn)

	Roads & Bridge	Irrigation	Urban Development	Mining
Q3FY19	21,807	-	236	2,834
Q3FY18	16,915	279	16	2,178

Results Summary – 9MFY19



Contract Revenue Breakup (₹ mn)

	Roads & Bridge	Irrigation	Urban Development	Mining
9MFY19	57,905	376	432	6,696
9MFY18	44,509	1,274	36	5,962
	↑ 30%	↓ -71%	↑ 1100%	↑ 12%

Result Update - Standalone

(₹ mn)

Particulars	Q3FY19	Q2FY19	Q3FY18	YoY (%)	9MFY19	9MFY18	YoY (%)
Revenue	24,926	16,365	19,478	27.97%	65,746	51,994	26.45%
Operating expenses	20,465	13,422	15,974	28.11%	53,924	42,578	26.65%
EBITDA	4,461	2,943	3,503	27.33%	11,822	9,417	25.54%
EBITDA Margin (%)	17.90%	17.98%	17.99%	-	17.98%	18.11%	-
Other income	54	128	56	(3.57)%	273	114	139.47%
Depreciation	805	773	698	15.33%	2,332	2,024	15.22%
Interest	1,443	1,216	1,168	23.54%	3,871	3,385	14.36%
PB exceptional items and Tax	2,213	954	1,638	35.10%	5,619	4,008	40.19%
Exceptional items	-	-	-	-	-	-	-
PBT	2,213	954	1,638	35.10%	5,619	4,008	40.19%
Tax Expense	144	122	(9)	-	169	(21)	-
Other comprehensive income	17	(31)	3	-	(8)	(0.05)	-
PAT	2,086	802	1,650	26.40%	5,442	4,029	35.06%
PATM (%)	8.37%	4.90%	8.47%	-	8.28%	7.75%	-
EPS (INR)	15.25	5.86	12.04	26.40%	39.79	29.46	35.06%

Standalone Profit & Loss - Quarterly

(₹ mn)

Particulars	Standalone		Highlights
	Q3FY19	Q3FY18	
Revenue from Operations	24,872	19,421	<ul style="list-style-type: none"> • Revenue increased by 28% Y-o-Y • Reduction in Finance cost from 6.00% to 5.79% in proportion to top line • PBT increased by 35% Y-o-Y • PAT increased by 26% Y-o-Y
Other income	54	56	
Total Income	24,926	19,478	
Expenses			
Cost of materials consumed	20,066	15,121	
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(648)	(183)	
Employee benefits expense	447	349	
Finance costs	1,444	1,168	
Depreciation and amortization expense	805	698	
Other expenses	601	687	
Total expenses	22,713	17,840	
Profit/(loss)before exceptional items and tax	2,213	1,638	
Exceptional items	-	-	
Profit Before Tax	2,213	1,638	
Tax expenses	144	(9)	
Other Comprehensive income	17	3	
Net Profit (net of other comprehensive income)	2,086	1,650	

Standalone Profit & Loss – Nine Monthly

(₹ mn)

Particulars	Standalone		Highlights
	9MFY19	9MFY18	
Revenue from Operations	65,473	51,880	<ul style="list-style-type: none"> • Revenue increased by 26% Y-o-Y • Reduction in Finance cost from 6.51% to 5.89% in proportion to top line • PBT increased by 40% Y-o-Y • PAT increased by 35% Y-o-Y • PAT margin improved by ~53bps
Other income	273	114	
Total Income	65,746	51,994	
Expenses			
Cost of materials consumed	51,286	41,604	
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(321)	(1,650)	
Employee benefits expense	1,246	1,041	
Finance costs	3,871	3,385	
Depreciation and amortization expense	2,332	2,024	
Other expenses	1,713	1,583	
Total expenses	60,126	47,986	
Profit/(loss)before exceptional items and tax	5,619	4,008	
Exceptional items	-	-	
Profit Before Tax	5,619	4,008	
Tax expenses	169	(21)	
Other Comprehensive income	(8)	(0.05)	
Net Profit (net of other comprehensive income)	5,442	4,029	

Standalone Balance Sheet - Quarterly

(₹ mn)

Particulars	Standalone		
	Q3FY19	Q2FY19	Q3FY18
ASSETS			
Non-current assets			
(a) Property, plant and equipment	18,505	17,814	17,082
(b) Other Intangible assets	22	24	32
(c) Intangible assets under development	241	208	-
(d) Financial assets			
(i) Investments	2,873	2,421	6,782
(ii) Other	2,665	3,056	1,631
(e) Other non-current asset	5,277	5,697	6,307
Total non-current assets	29,583	29,220	31,834
Current assets			
(a) Inventories	22,212	21,343	19,498
(b) Financial assets			
(i) Trade receivables	12,284	12,476	11,904#
(ii) Cash and cash equivalent	2,239	1,583	2,067
(iii) Loans	8,268	5,951	3,721
(iv) Others financial assets	3,053	2,954	2,361#
(c) Current tax asset (net)	442	-	652
(d) Other current assets	14,505	13,358	10,786
Total Current Assets	63,003	57,664	50,989
Non-current assets held for sale	2,961	2,961	-
TOTAL ASSETS	95,547	89,845	82,823

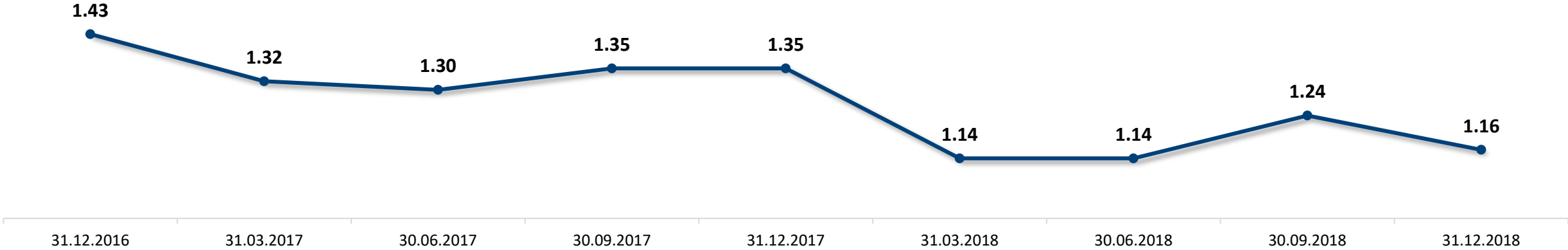
Unbilled revenue has been regrouped under other financial assets whereas earlier it was grouped under Trade Receivables. Regrouping suggested by auditor.

Standalone Balance Sheet - Quarterly

(₹ mn)

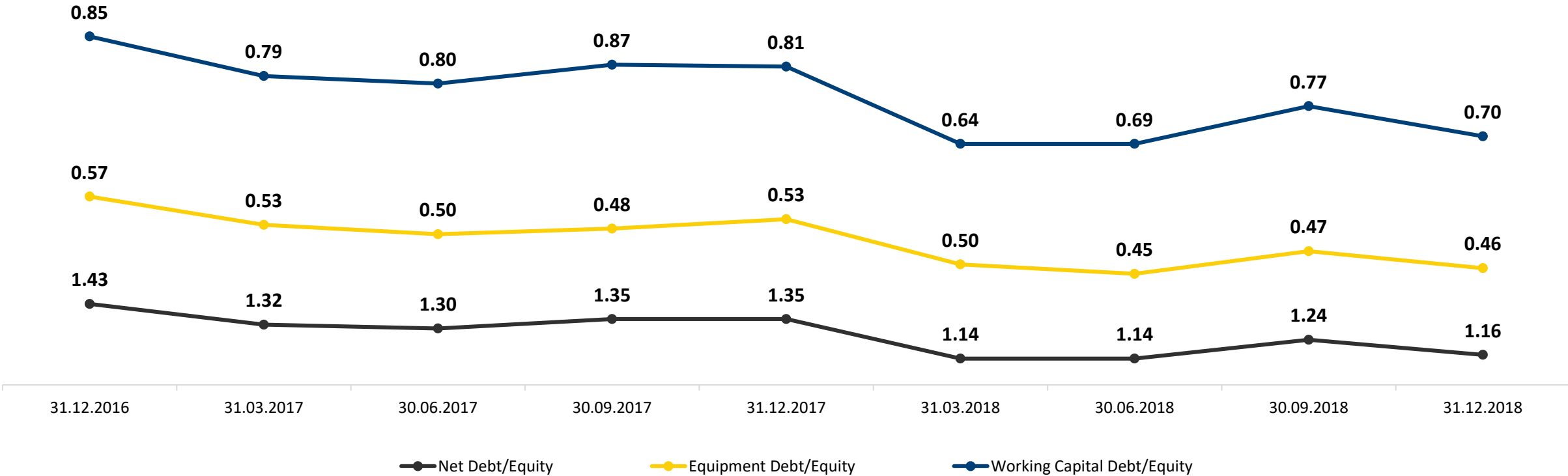
Particulars	Standalone		
	Q3FY19	Q2FY19	Q3FY18
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	1,368	1,368	1,368
(b) Other equity	28,480	26,394	21,026
Total equity	29,848	27,762	22,394
Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	10,216	10,367	10,864
(b) Provisions	734	704	196
(c) Deferred tax liabilities	73	698	610
(d) Other non-current liabilities	3,855	3,255	5,736
Total Non current liabilities	14,879	15,024	17,405
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	23,183	22,940	20,239
(ii) Trade payable	13,827	11,283	11,771
(iii) Other current financial liabilities	4,939	4,189	2,967
(b) Other current liabilities	5,769	5,531	7,944
(c) Provisions	139	155	104
Total current liabilities	47,859	44,098	43,024
Liabilities classified as held for sale	2,961	2,961	-
Total liabilities	65,700	62,083	60,429
TOTAL EQUITY AND LIABILITIES	95,547	89,845	82,823

Net Debt to Equity Ratio - Quarterly



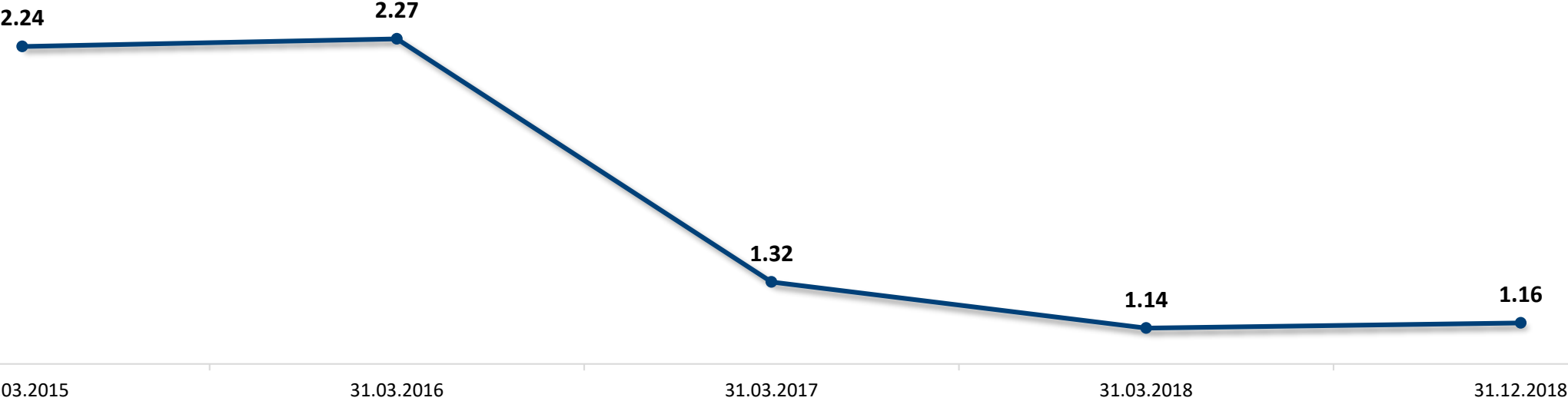
Rs. Mn	31.12.2016	31.03.2017	30.06.2017	30.09.2017	31.12.2017	31.03.2018	30.06.2018	30.09.2018	31.12.2018
Net Debt	24,083	24,497	25,707	27,935	30,136	27,936	30,891	34,473	34,749
Equity	16,895	18,529	19,751	20,744	22,394	24,571	27,125	27,762	29,848

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



Rs. Mn	31.12.2016	31.03.2017	30.06.2017	30.09.2017	31.12.2017	31.03.2018	30.06.2018	30.09.2018	31.12.2018
Net Debt	24,083	24,497	25,707	27,935	30,136	27,936	30,891	34,473	34,749
Equity	16,895	18,529	19,751	20,744	22,394	24,571	27,125	27,762	29,848

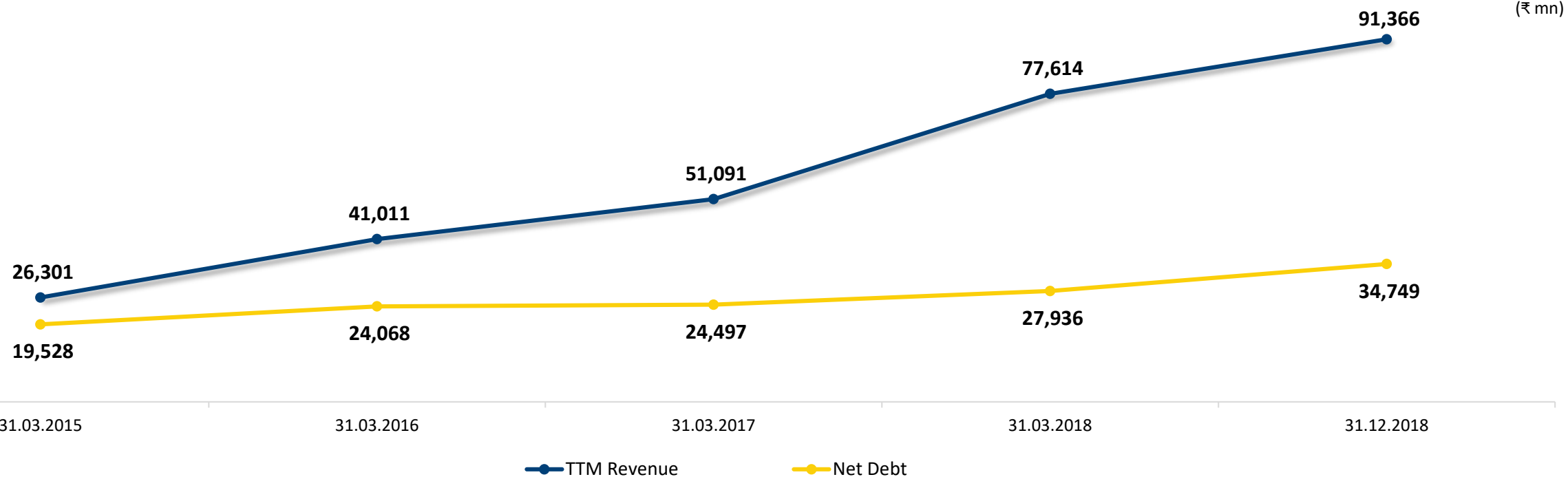
Net Debt to Equity Ratio – Yearly



Rs. Mn	31.03.2015	31.03.2016	31.03.2017	31.03.2018	31.12.2018
Net Debt	19,528	24,068	24,497	27,936	34,749
Equity	8,730	10,621	18,529	24,571	29,848

Revenue vis-à-vis Net Debt

Revenue grown around 4 times whereas total net debt increased by only 1.7 times



Rs. Mn	31.03.2015	31.03.2016	31.03.2017	31.03.2018	31.12.2018
Net Debt	19,528	24,068	24,497	27,936	34,749
TTM Revenue	26,301	41,011	51,091	77,614	91,366

Higher Debt – Myth or Realty

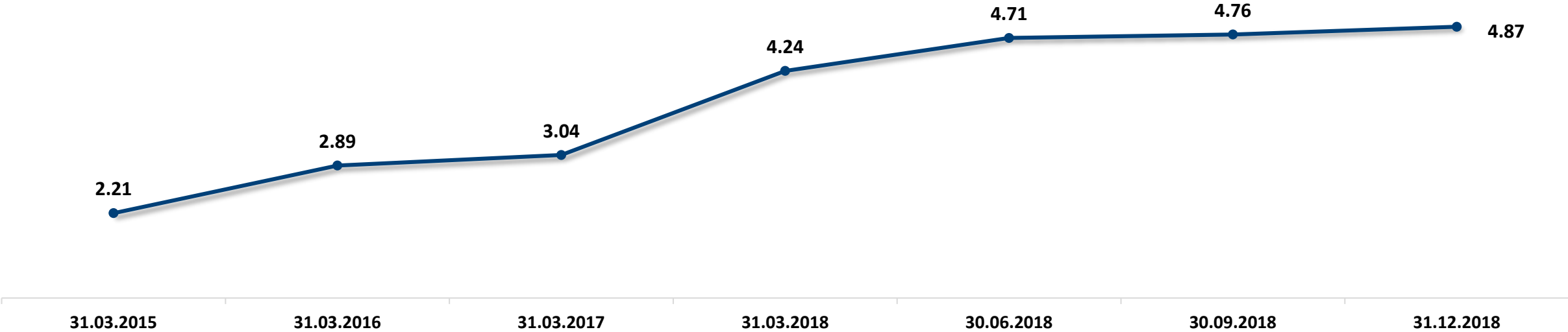
- Gross and Net debt equity ratio has improved in Q3 2018-19 over Q2 2018-19
- Gross debt and net debt in absolute numbers, however, have increased due to delay in appointment date for 12 HAM and 7 EPC road projects won recently which led to delay in receipt of mobilization advances, however Company has spent considerable money on preparatory works. Details of mobilization advances received and to be received for 19 (12 HAM and 7 EPC road projects) recently won projects are given as under:

Period	Expected based on scheduled appointed date (₹ mn)	Actual Received (₹ mn)	Expected based on actual/expected appointed date (₹ mn)
Q4 17-18	645	-	
Q1 18-19	1,025	-	
Q2 18-19	4,004	365	
Q3 18-19	12,892	2,001	
Q4 18-19	3,264	-	8,104
Q1 19-20	-	-	11,360
Total	21,830	2,366	19,464

- Gross and Net debt in ratio as well as absolute term will improve in coming quarters

Asset Utilisation

Asset Utilisation increased due to superior execution and operational excellence



Rs. Mn	31.03.2015	31.03.2016	31.03.2017	31.03.2018	30.06.2018	30.09.2018	31.12.2018
TTM Revenue	26,301	41,011	51,091	77,614	85,401	85,917	91,366
Net Block	11,890	14,204	16,825	18,319	18,126	18,046	18,768

Asset utilisation = TTM Revenue/Net Block

Capital Expenditure



Asset utilization to revenue has increased from 2.21 as on 31.03.2015 to 4.87 as on 31.12.2018 which shows increase utilization of assets due to superior execution and operation excellence



Company has incurred capital expenditure of Rs. 2,544 Mn during 9M FY19



Company will further incur capital expenditure of ~Rs. 2,500 Mn – 3,000 Mn during Q4 FY19 as it requires for mining projects won in current year and road projects won



Based on current order book, Company do not envisage any capital expenditure on equipment during FY20

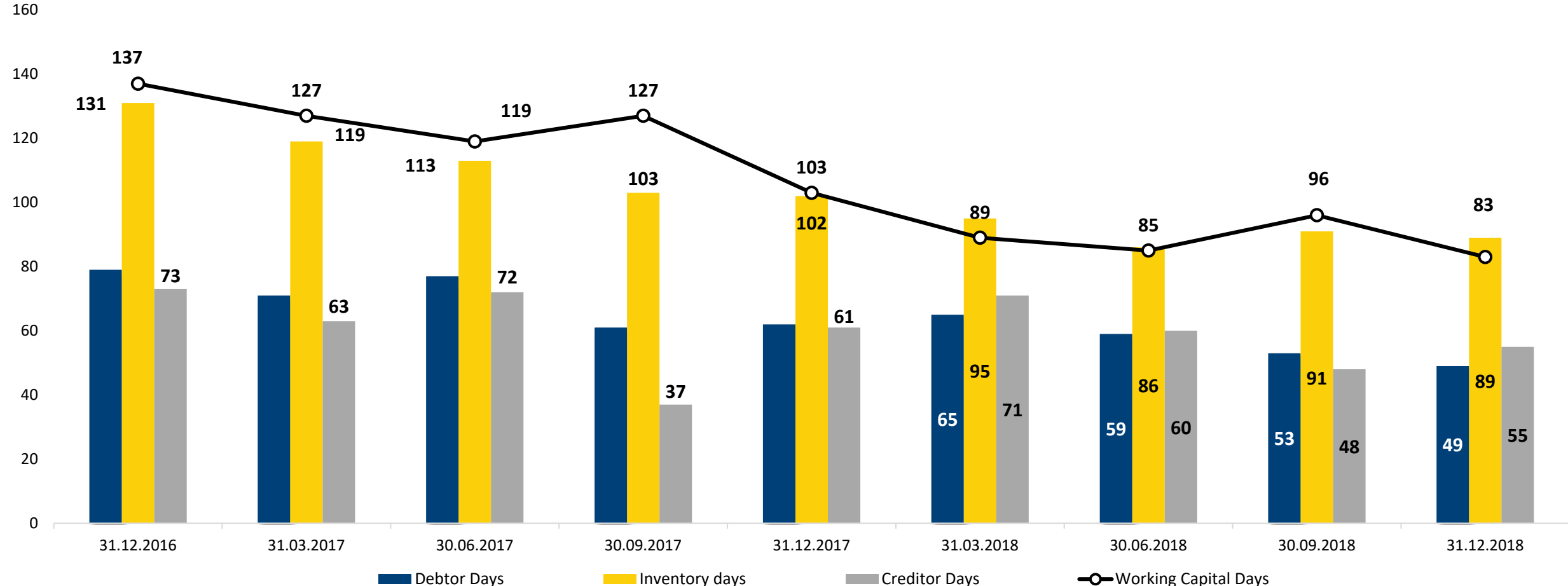
Working Capital

(₹ mn)

Particulars	Standalone		
	Q3FY19	Q2FY19	Q3FY18
Debtors Days	49	53	62
Inventories Days	89	91	102
Total	138	144	164
Less: Creditors Days	55	48	61
Working Capital Days	83	96	103
Inventory			
Stock	20,523	20,301	15,326
WIP	1,689	1,042	4,172
Total	22,212	21,343	19,498

Working Capital Days computed based on regrouped numbers for Q3FY18

Net Working Capital Days – Quarterly



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



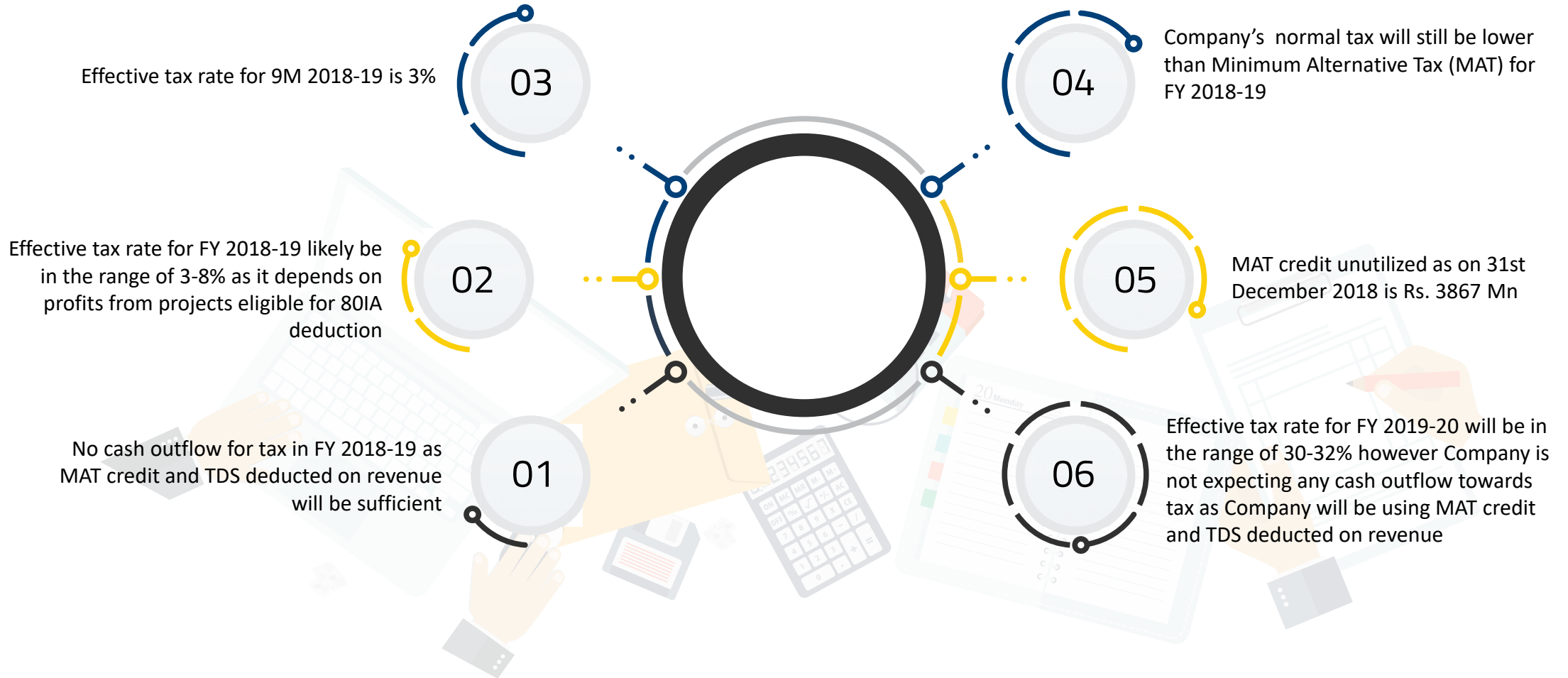
Key Highlights – Working Capital

Improvement in working capital due to better collection from customers on account of better revenue mix

Provision for doubtful debtors against private debtors made during 9M 2018-19 of Rs. 1,100 Mn and complete provisioning has been made of Rs. 2,425 Mn till date out of Rs. 2,425 Mn

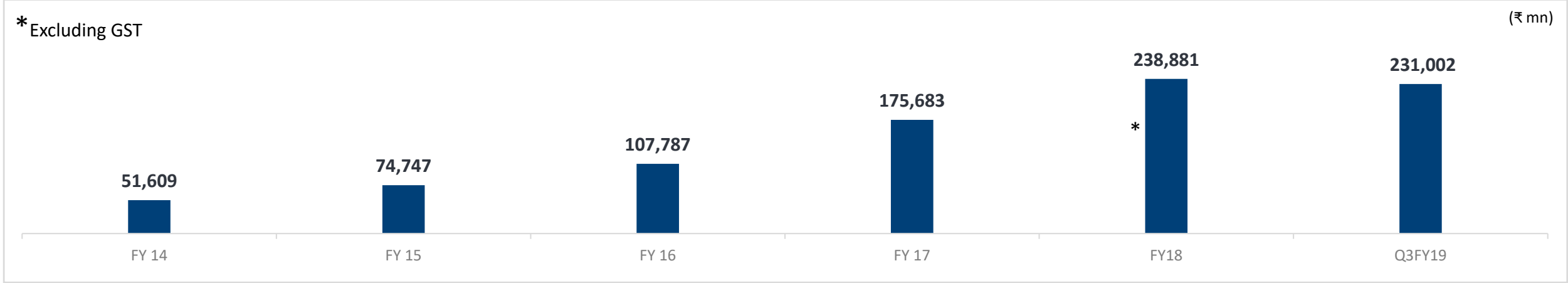
Inventory levels are improving in spite of higher level of operations

Income Tax

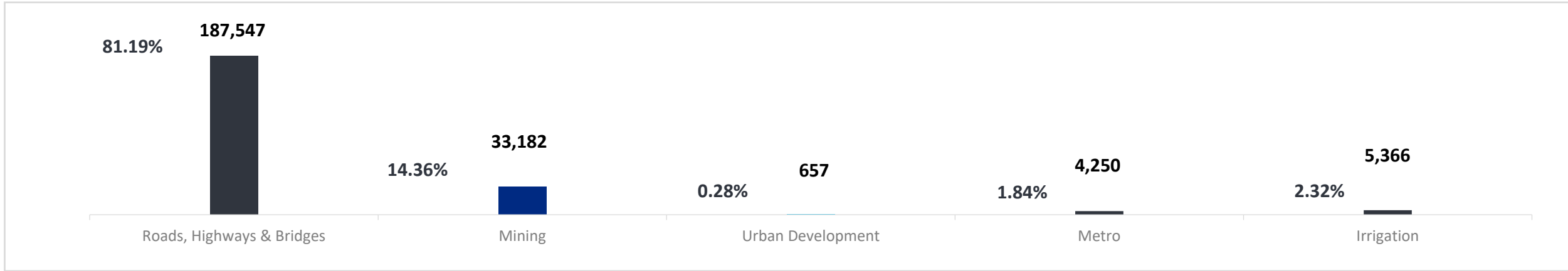


Order Book

Order Book



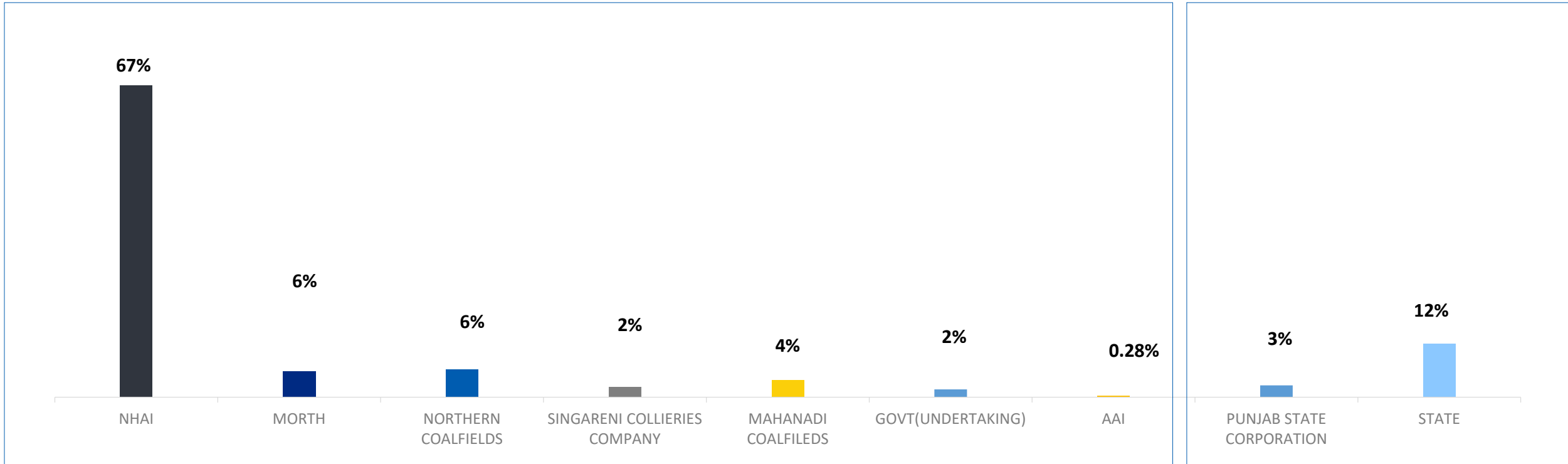
Order Book – By Sector



Order Book – By Client

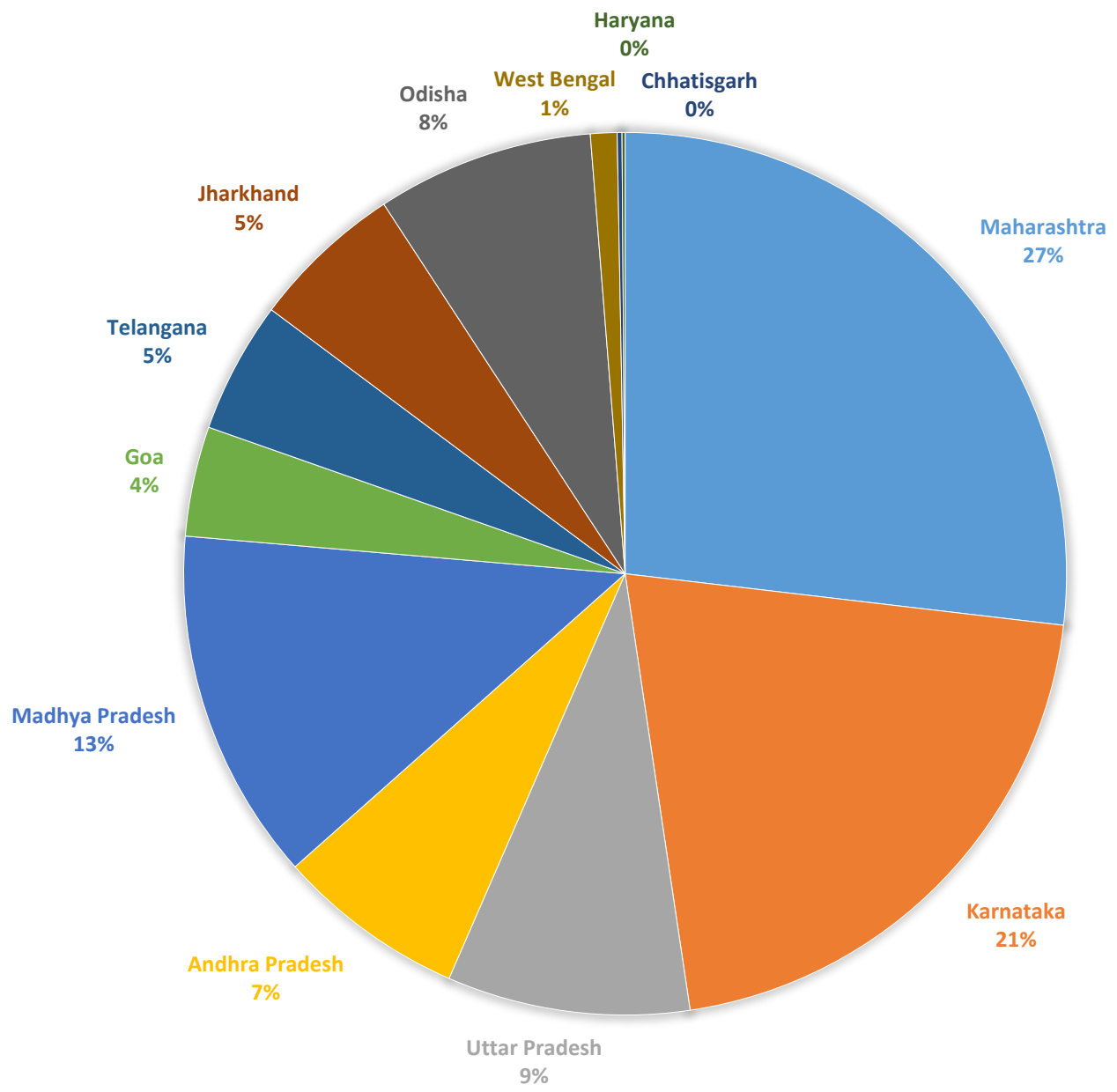
85% of the order book from the Central Government

15% of the order book from the state government



Order Book – Geographical Split

Road (Central Govt.) – 5%
 Metro (State Govt.) – 2%
 Mining (Central Govt.) – 6%



- Maharashtra
- Karnataka
- Uttar Pradesh
- Andhra Pradesh
- Madhya Pradesh
- Goa
- Telangana
- Jharkhand
- Odisha
- West Bengal
- Chhatisgarh
- Haryana

Monetisation of Road Assets

(₹ mn)

Particulars	Total	FY17-18 Actual	9M 18-19 Actual	Q4 18-19 till 07.02.19 Actual	Q4 18-19 Estimated	Q1 19-20 Projected	Q2 19-20 Projected
Money to be received by Dilip Buildcon Limited from Shrem Group	11,800	5,700	1,610	1,840	70	2,370	210
Direct Investment in SPV's by Shrem Group	4,220	320	90	1,300	430	1,310	770
Total	16,020	6,020	1,700	3,140	500	3,680	980

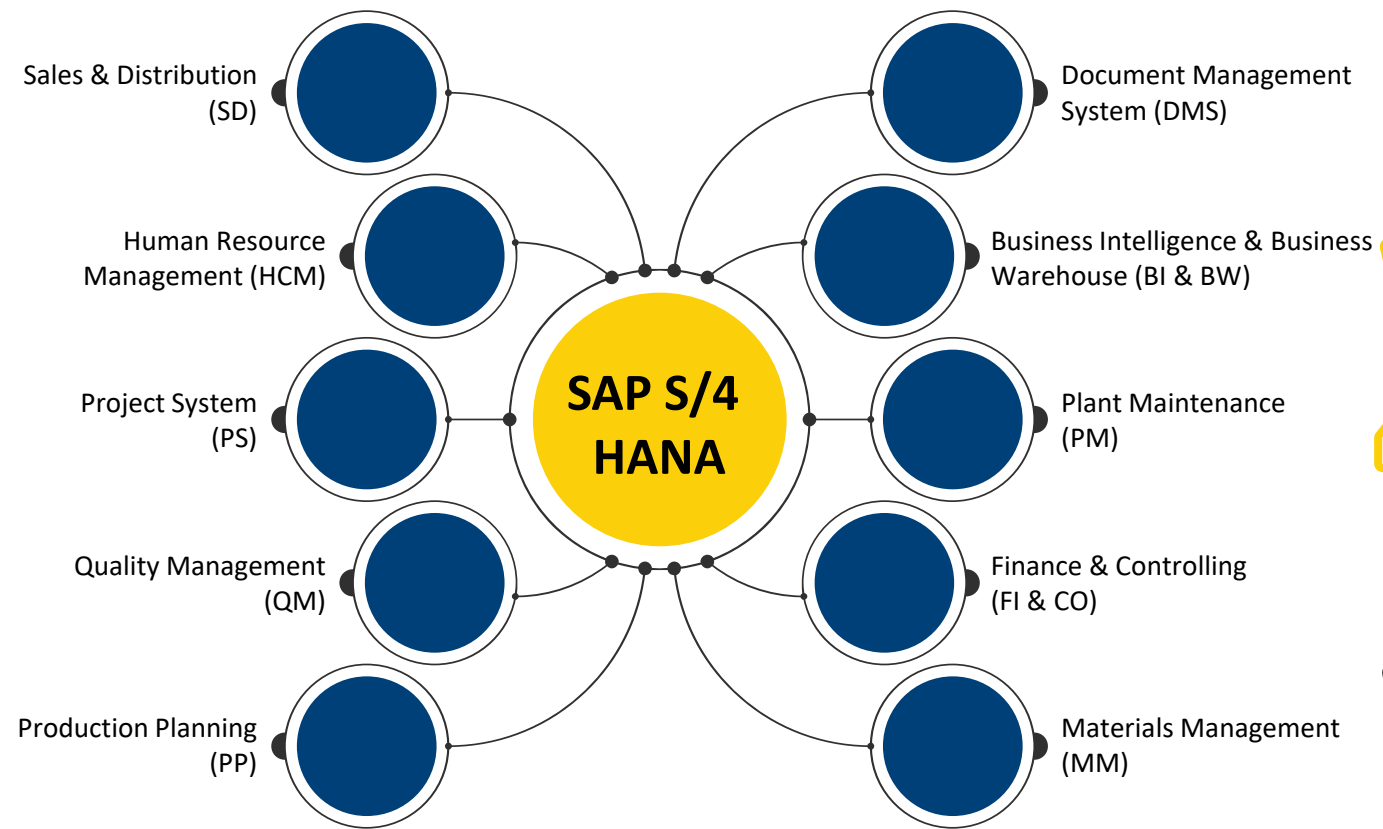
Equity commitment for recently won HAM projects

(₹ mn)

Particulars	Requirement	FY 18-19 till 07.02.18 Actual	Q4 Estimated	FY 18-19 Estimated	Q1 FY 19-20 Projected	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	15,570	2,710	1,540	4,250	4,290	2,260	690	690	7,930	3,390

SAP Implementation

SAP Overview



1

SAP (Systems, Applications & Product) is an ERP-Enterprise Resource Planning Application

2

SAP is used to support Business and integrate every functional area of a business process.

3

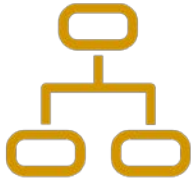
SAP is the most powerful ERP in the World

SAP – Benefits



Single source of data

Instead of having data distributed throughout several separate team/ departments, all information are now housed in SAP



Simplified and Integrated Processes

Instead of having different processes across different Line of Business, processes has been standardized and integrated across all DBL. SAP will also streamline business processes and make it easier and more efficient to collect data, no matter which department you're working in.



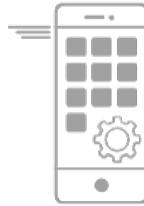
Business Reports / User defined reports

Instead of chasing individuals for data, SAP helps make reporting easier and more customizable. With improved reporting capabilities, managers/leadership will be able to take faster decision based on real time data.



Better tool for employees

Instead of working on excel and other application, SAP provide with world class sophisticated tool. SAP will improve system working capabilities, eliminate repetitive data entry and redundant processes.



Mobility

Instead of managing same data on paper at various touchpoints. SAP provide access to centralized database from anywhere you work. Home, office, site, wherever, through our mobile-friendly solution and application.



Efficient operations

Instead of doing manual follow-up with individuals or department(s), with one source of accurate, real-time information, SAP reduces administrative and operations effort. It will enable DBL to proactively manage operations, prevents disruptions and delays, and break up information bottlenecks



Technology

SAP is a market leader in providing ERP (Enterprise Resource and Planning) solution. SAP brings latest technologies at DBL with analytics and reporting tools

Financial Planning and Analysis	Accounting and Financial Close	Integrated Business Planning	Logistics & Finance Operations	Enterprise Risk and Compliance	Materials Requirements Planning
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SAP - Key Benefits

HR & PAYROLL

AREA	BENEFIT
Central Employee Database With Real Time Visibility	Visibility of Employee Information to relevant Stakeholder for Operational & Strategic decision making
Integrated Payroll With Accounts & Time Management	Reduction in cycle time from Time Recording to Payroll processing with Payment
Checks & Controls In Onboarding Resources	Reduction in attrition rate & improved employee satisfaction

PLANT MAINTENANCE & EQUIPMENT TOOL MGMT

AREA	BENEFIT
Equipment Tracking & Movement With Checklist	Improved decision making for equipment transfer across location Increased equipment utilisation
Fuel Management & Tracking Performance Against GPS System	Improved fuel consumption tracking & equipment fuel efficiency Optimised fuel procurement process
Breakdown Analysis	Visibility of spare stock at Project on real time Reduction in spare procurement cost by utilizing the spare parts from across projects

SAP - Key Benefits

PROCUREMENT – MATERIALS & SERVICES

AREA	BENEFIT
Centralised Master Data Management	Reduction in duplicacy of Master data Increased accuracy in inter-module transactional data
Central Purchasing With Approval Based Procurement	Increased responsibility on respective department heads Controlled procurement at optimum rate
Procurement Spend Visibility Of Materials & Services	Help in decision making for future procurement. Real Time Vendor contractor work reconciliation with payments & recoveries

FINANCE & CONTROLLING

AREA	BENEFIT
Organisation Process Integrated With Accounts	Real time availability of Balance Sheet / P&L Reduction in reconciliation of data across functions
Taxation Related Reports Without Manual Intervention	Real time availability of TDS related information from system Direct report from system for GST 3 way match in supplier invoice processing
Trade Finance	Helped in Working capital Management Visibility on maturity of BG, data against Sanction
Plant & Project Cost Analysis	Helps in analyzing the project & plant production cost to optimize further spent

SAP - Key Benefits

PROJECT SYSTEM & DOCUMENT MGMT SYSTEM

AREA	BENEFIT
Project Cost Planning & Schedule	Improved planning of resource requirement at respective stage
Project Controls For Quantity & Cost	Project cost control within budgeted amount Availability of project actual cost with bid value & budgeted value for future bidding
Project Progress Reporting With Inventory	Real time data on Project cost & inventory leads to improved procurement planning & execution
Project Communication – Legal & Correspondence	Real time availability of correspondence required for claim Advance notification to respective stakeholder to take action in time.

CONTRACTING PLANNING & BILLING

AREA	BENEFIT
Key Date Management	Proactive actions on upcoming activities & managing BG's in time
Timely Billing	Real time system calculated IPA/IPC & billing with proper accounting & taxation.
Change Of Scope, Law, & Milestone Billing	All critical documents pass through approval mechanism Real time visibility of raised invoice

SAP - Key Benefits

PRODUCTION PLANT (MINES,
CRUSHER, RMC, HMP)

AREA	BEENFIT
Production Cost Analysis	Real time visibility of cost per unit of production for each department Single source of truth
Production Controls With Planning & Raw Material	Proper consumption of Raw Material
Quality Management Of Key Materials	Reduction in rejection due to quality issues

THANK YOU

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