



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

Date: August 12, 2022

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, 2022, which will be uploaded to our website <http://www.dilipbuildcon.com>

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

For DilipBuildcon Limited


Abhishek Shrivastava
Company Secretary



ISO 9001:2015
CIN No. L45201MP2006PLC018689

Regd. Office :

Plot No. 5, Inside Govind Narayan Singh Gate,
Chuna Bhatti, Kolar Road, Bhopal - 462 016 (M.P.)
Ph. : 0755-4029999, Fax : 0755-4029998

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



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

Dilip Buildcon Limited



EARNINGS
PRESENTATION
Q1FY23



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Business Highlights



**Standalone Financial
Highlights**



**Consolidated
Financial Highlights**



Divestment



Key Projects Update



Company Overview





Business Highlights

Won new projects worth ₹ 60,940 mn

1

Won 5 projects worth ₹ 60,940 mn in the state of Jharkhand, Gujarat and Madhya Pradesh across 3 sectors viz. road, metro and irrigation

Completion (COD) of projects

2

Completed 1 HAM road project worth ₹ 7,190 mn, 55 days prior to schedule completion date

Realization from Cube deal

3

Divested 100% stake in 3 HAM projects to Cube. Received consideration of ₹ 4,212 mn till date and ₹ 199 mn to be received on occurrence of certain tax related events

Projects won during FY23

(₹ mn)

Project Name	Type	State	Name of Employer	Contract Value excluding GST	Period in which order won
Mehgama-Hansdiha	Road	Jharkhand	National Highway Authority of India	9,760*	Q1
Urga-Pathalgaon	Road	Jharkhand	National Highway Authority of India	19,550*	Q1
Surat Metro Rail Project, Phase-1, Corridor-2 (Package 1) (Pkg-CS-5)	Metro	Gujarat	Gujarat Metro Rail Corporation	10,610	Q1
Surat Metro Rail Project, Phase-1, Corridor-2 (Package 1) (Pkg-CS-6)	Metro	Gujarat	Gujarat Metro Rail Corporation	7,020	Q2
Gandhisagar-2 Multi-Village Water Supply Scheme	Irrigation	Madhya Pradesh	Madhya Pradesh Jal Nigam Maryadit	14,000	Q2
Total				60,940	

* Bid Project Cost (BPC) of HAM Projects

Projects completed during FY23

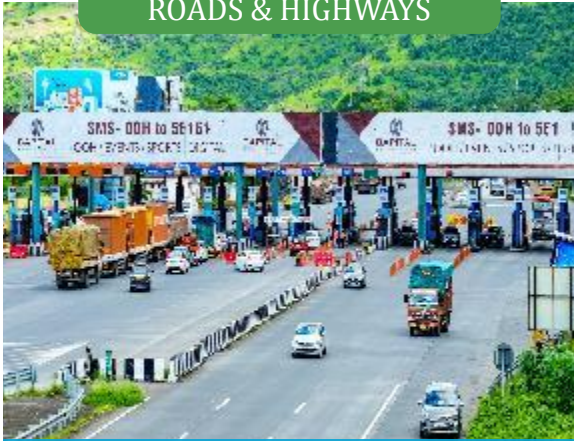
(₹ mn)

Name of the Employer	Project Name	State	Type of Work	EPC Cost excluding GST	Length (Kms)	Scheduled Date of Completion including EOT (Extension of Time)	Actual Completion Date	Early Completion Days
NHAI	Sangli-Solapur (Package I: Sangli to Borgaon)	Maharashtra	HAM	7,190	41,44	19.06.2022	25.04.2022	55

Order Book – Business Division Wise

As on 30th June 2022 - Order Book – ₹ 2,51,602 mn *

ROADS & HIGHWAYS



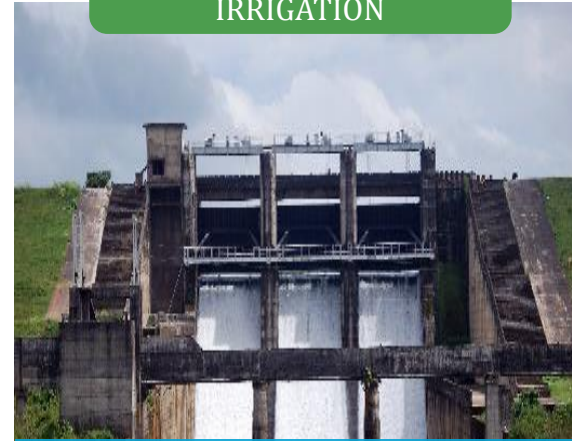
₹ 1,18,390 mn - 47.05%

METRO



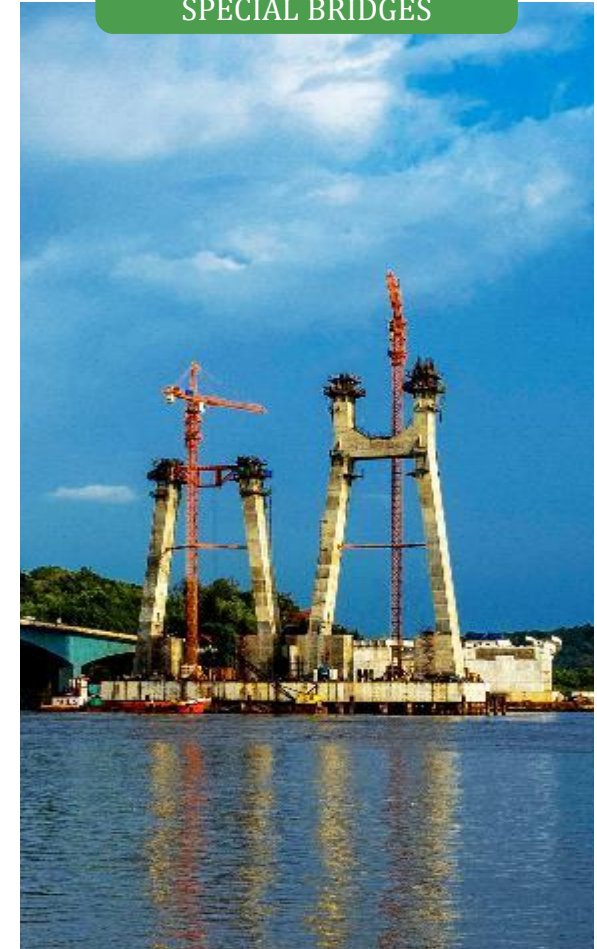
₹ 1,642 mn - 0.65%

IRRIGATION



₹ 41,808 mn - 16.62%

SPECIAL BRIDGES



₹ 10,086 mn - 4.01%

TUNNEL



₹ 22,559 mn - 8.97%

MINING



₹ 56,288 mn - 22.37%

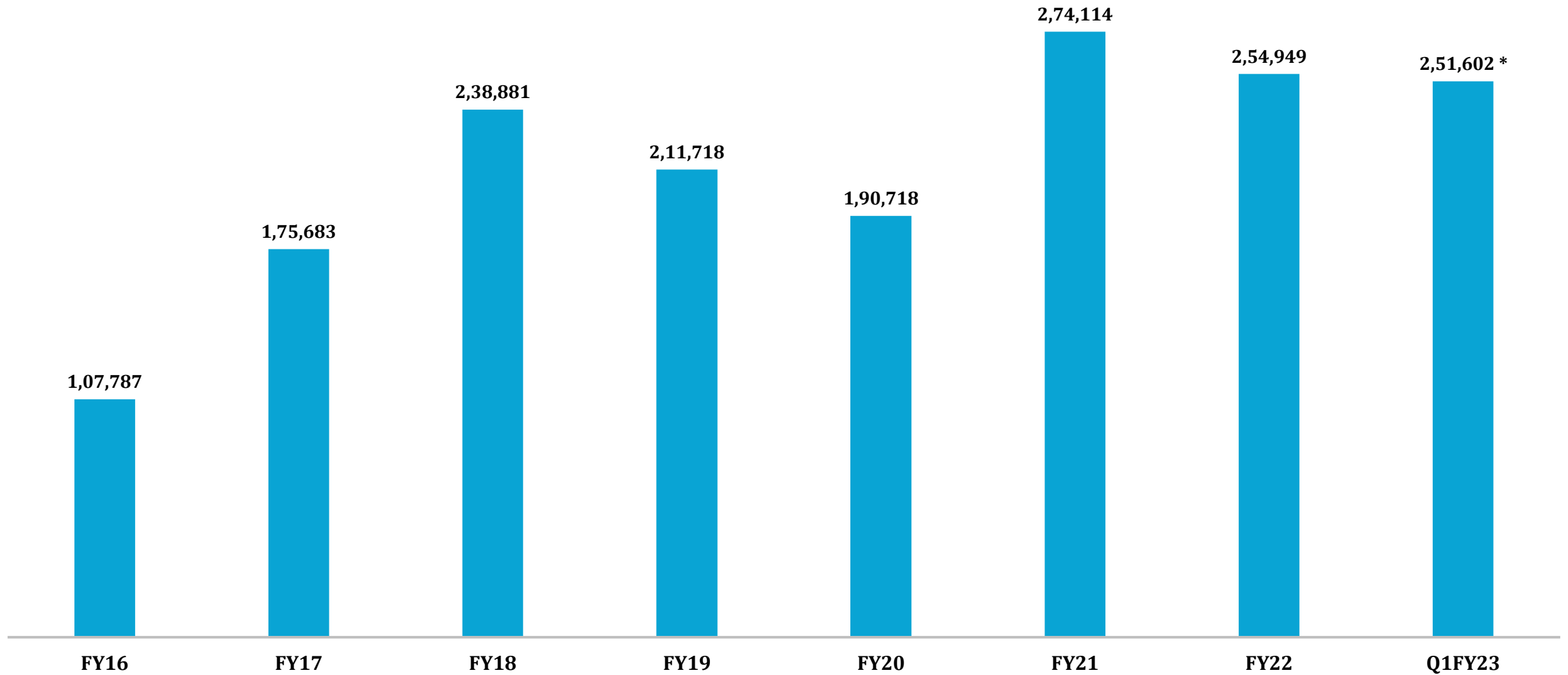
AIRPORT



₹ 830 mn - 0.33%

Order Book – Year-wise Trend

(₹ mn)

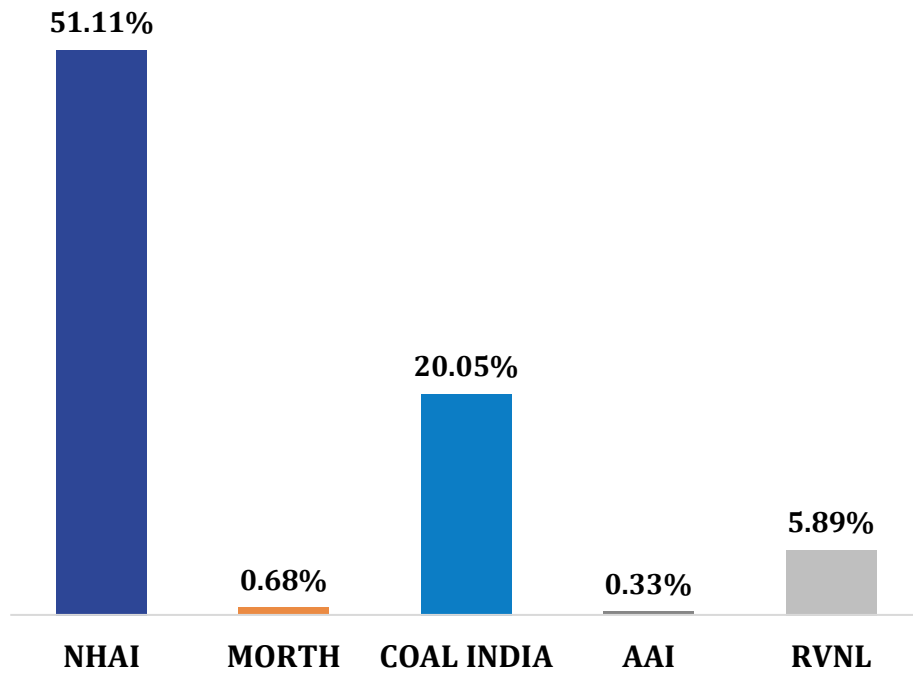


*** Order Book including orders won during Q2FY23 stood at ₹ 2,72,623 mn**

Order Book – Client-wise as on 30th June 2022

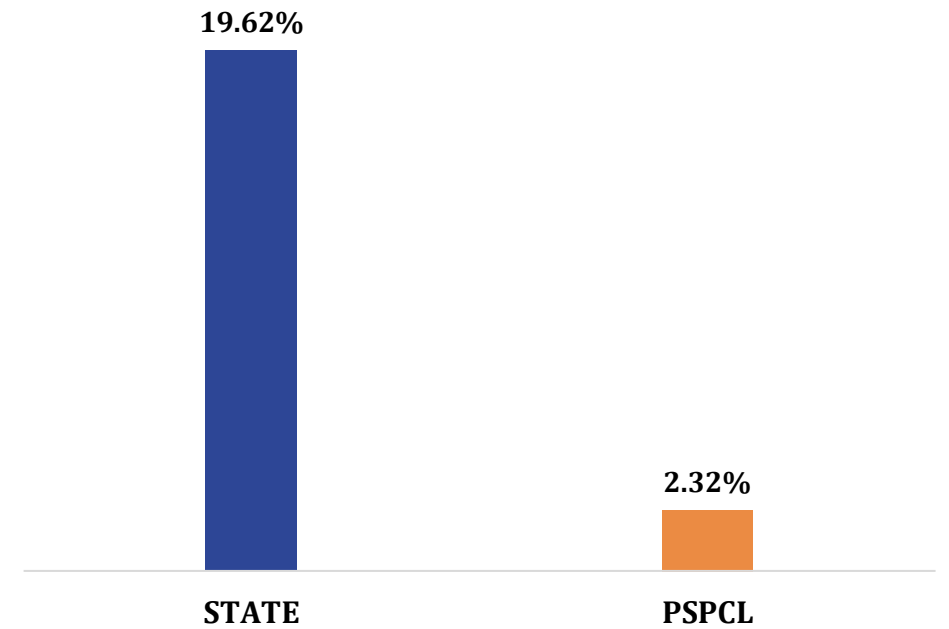
78%

of the order book from the Central Government

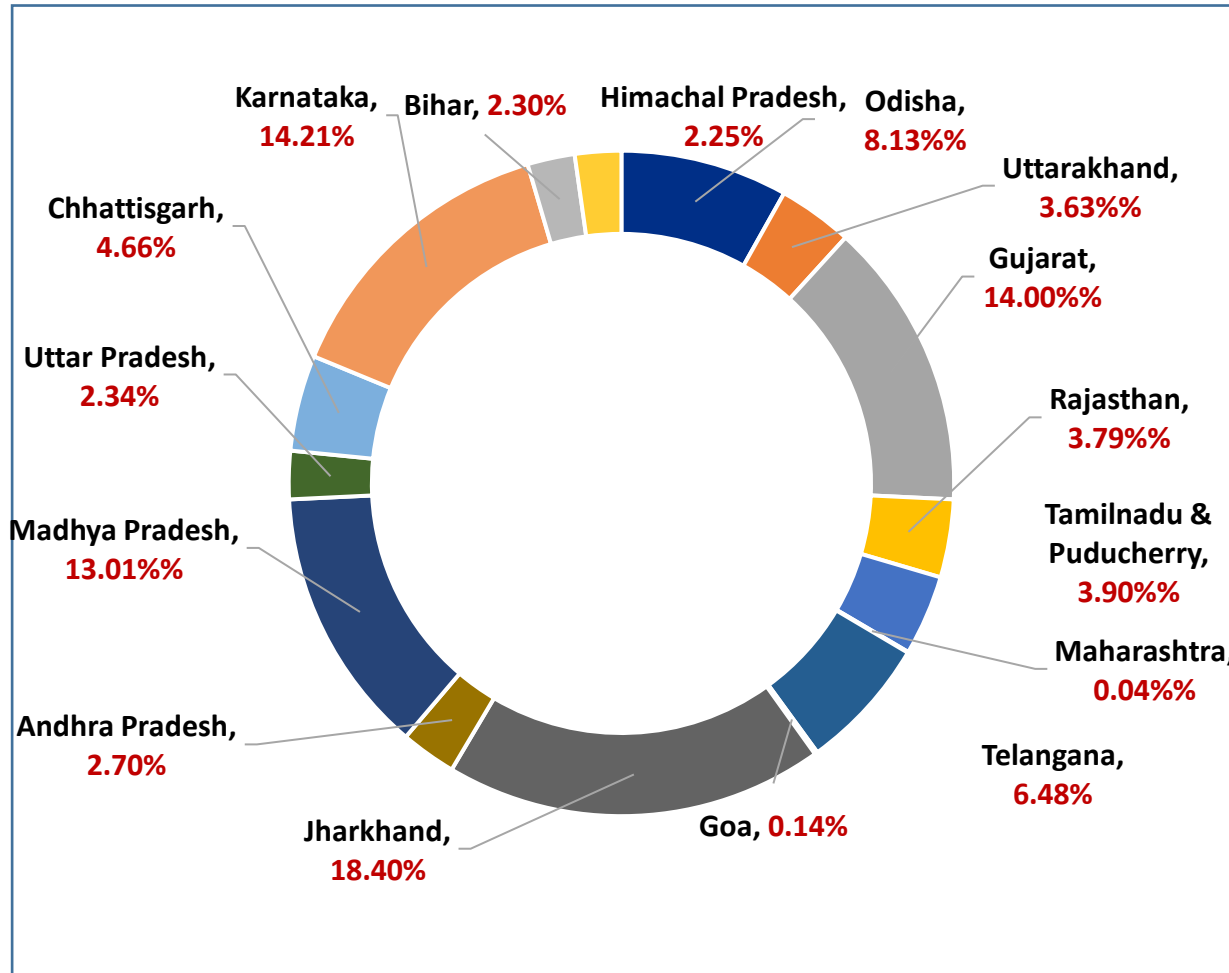


22%

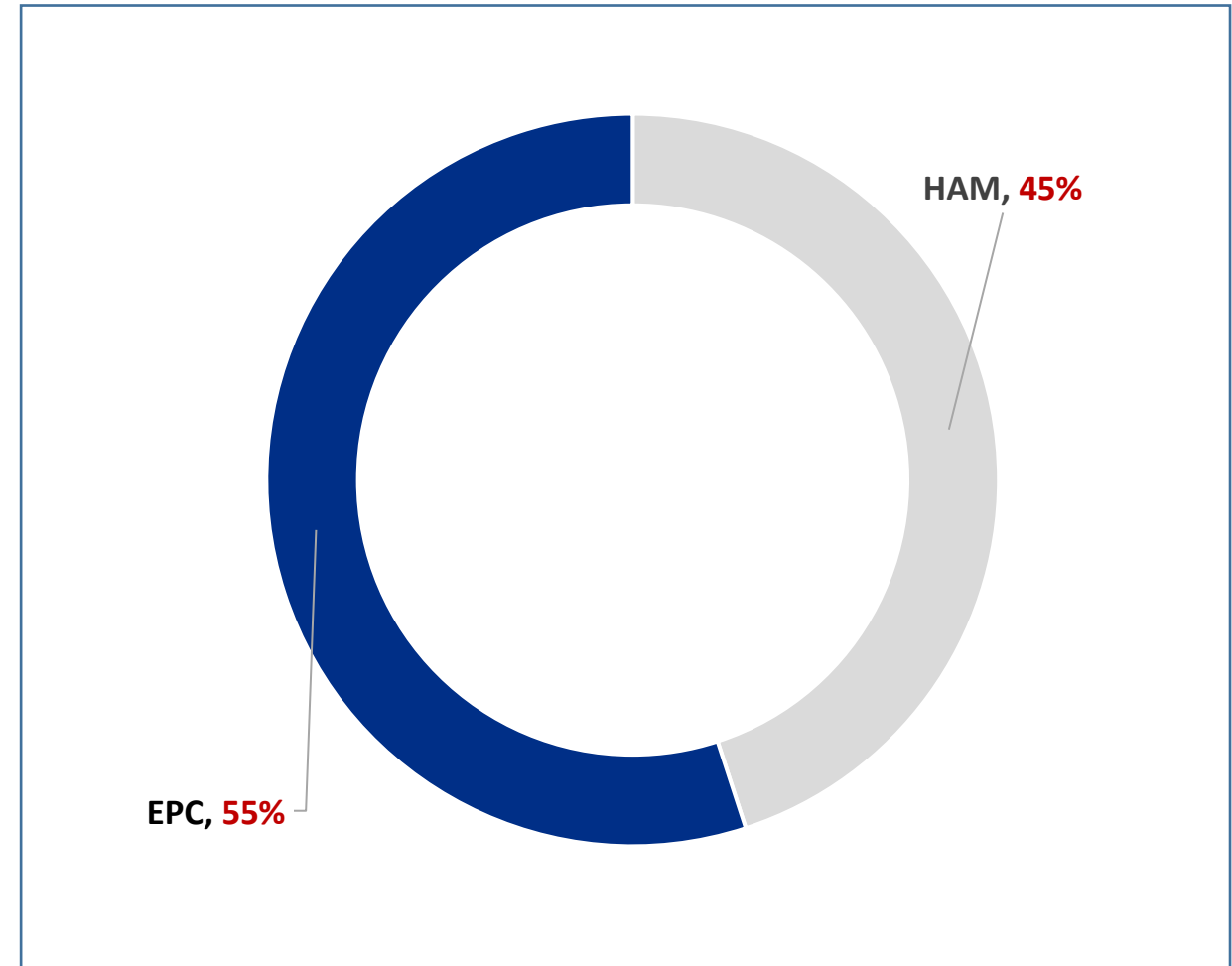
of the order book from the state government



Order Book Geography-wise as on 30th June 2022



Order Book Contract type-wise as on 30th June 2022

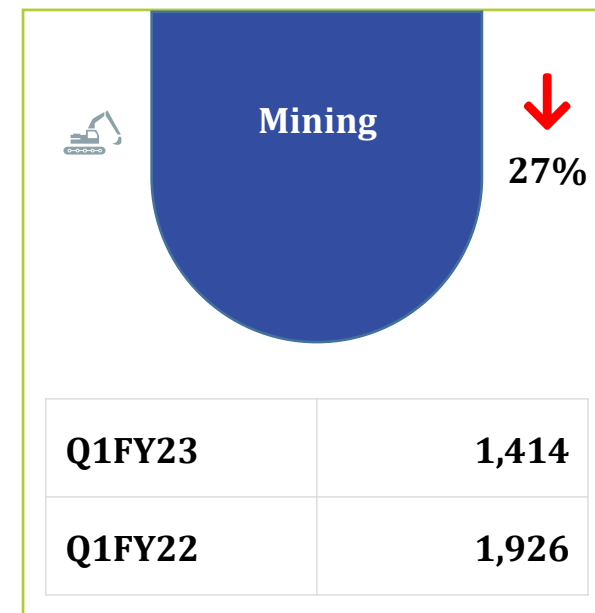
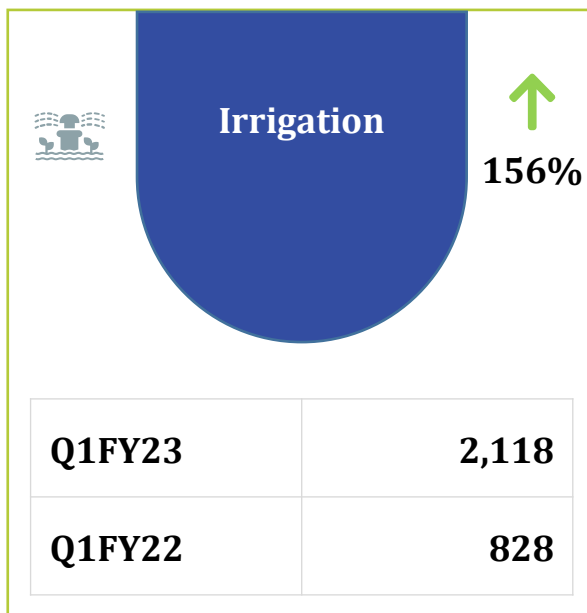
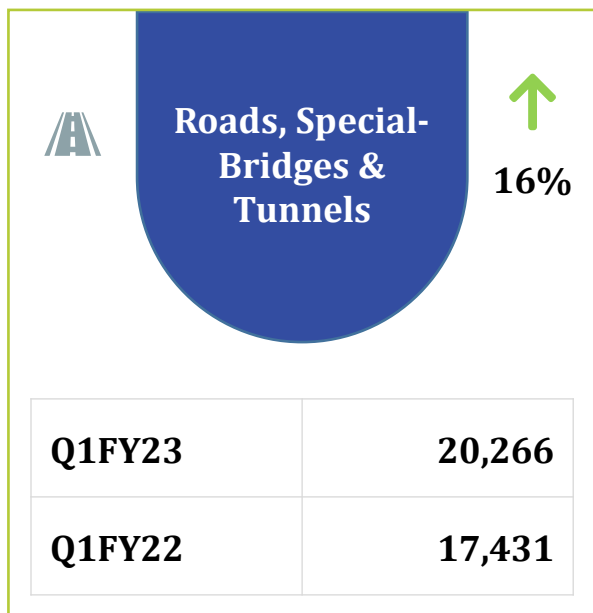
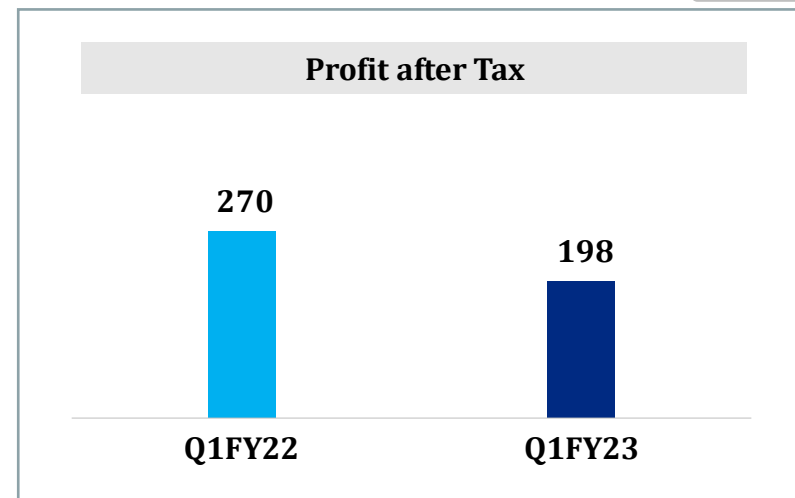
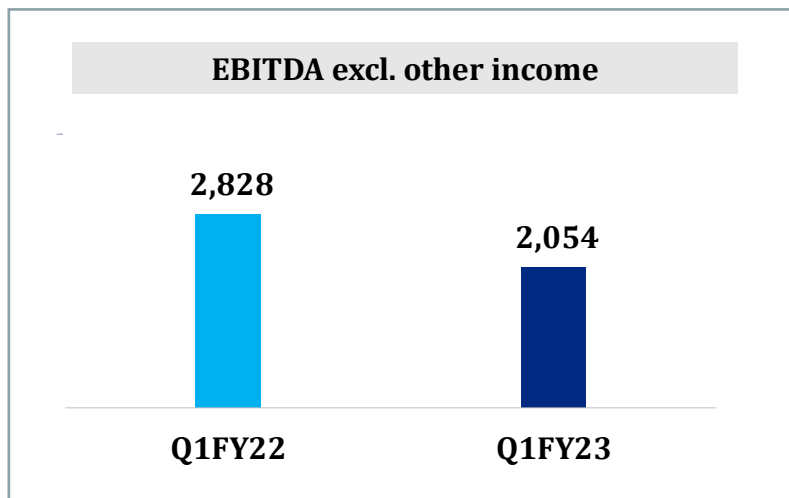
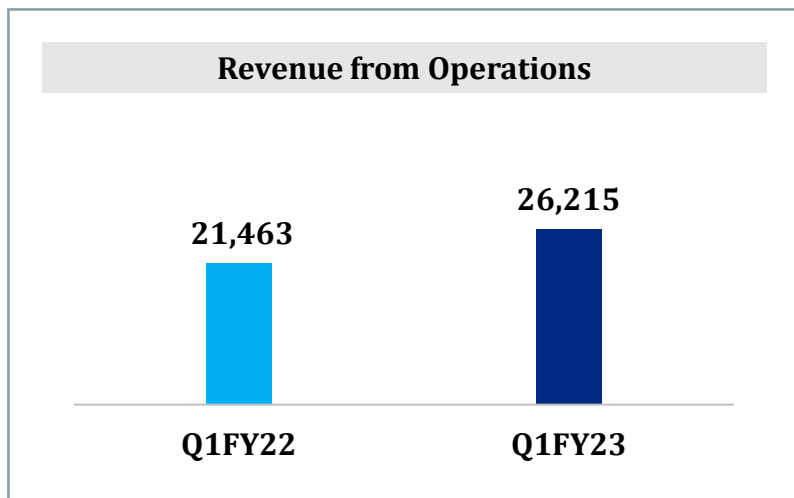




Standalone Financial Highlights

Results Summary – Q1FY23 (Standalone)

(₹ mn)



Result Update – Q1FY23 (Standalone)

(₹ mn)

Particulars	Q1FY23	Q4FY22	Q1FY22	FY22	FY21
Revenue	26,215	25,062	21,463	90,061	92,089
Operating expenses	24,161	22,694	18,634	82,525	77,399
EBITDA excl. other income	2,054	2,368	2,828	7,536	14,690
EBITDA Margin (%)	7.84%	9.45%	13.18%	8.37%	15.95%
Other income	199	66	124	340	291
Depreciation	975	968	979	3,932	4,071
Interest	1,265	1,425	1,490	6,048	5,862
Profit/(loss) before exceptional items and tax	12	41	484	-2,103	5,048
Exceptional items	170	-	-	614	-
Profit/(loss) before tax	182	41	-	-1,489	5,048
Tax Expense	(16)	11	214	-630	1,855
Profit/(loss) after tax	198	30	270	-860	3,193
PAT Margin (%)	0.75%	0.12%	1.25%	-0.95%	3.46%

Standalone Balance Sheet

(₹ mn)

Particulars	June'22	Mar'22	June'21
ASSETS			
Non-current assets			
(a) Property, plant and equipment	15,540	16,448	18,763
(b) Capital work in progress	9	-	4
(c) Other Intangible Assets	113	130	179
(d) Financial assets			
(i) Investments	7,213	6,825	11,167
(ii) Other	2,080	2,207	3,155
(e) Deferred tax assets (net)	955	969	397
(f) Other non-current asset	4,311	4,426	4,285
Total Non-current assets	30,220	31,005	37,950
Current assets			
(a) Inventories	34,465	34,093	32,908
(b) Financial assets			
(i) Trade receivables	12,227	10,380	12,778
(ii) Cash and cash equivalent	3,393	3,329	3,024
(iii) Other bank balances	1	0.29	-
(iv) Loans	2,168	1,983	8,510
(v) Others financial assets	13,151	11,039	6,041
(c) Current tax asset (net)	2,852	3,583	2,119
(d) Other current assets	16,155	16,198	14,592
Total Current Assets	84,411	80,604	79,971
Non-current assets held for sale	445	696	2,278
TOTAL ASSETS	1,15,076	1,12,305	1,20,199

Particulars	June'22	Mar'22	June'21
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	1,462	1,462	1,462
(b) Other equity	42,105	41,899	42,971
Total Equity	43,567	43,361	44,433
Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	4,524	4,519	8,231
(ii) Other Financial liabilities	137	174	282
(b) Provisions	528	521	766
(c) Other non-current liabilities	2,138	5,939	6,906
Total Non current liabilities	7,327	11,154	16,185
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	27,748	26,198	21,175
(ii) Trade payable	25,199	22,461	19,614
(iii) Other financial liabilities	1,294	1,379	9,385
(b) Other current liabilities	9,821	7,625	6,971
(c) Provisions	119	126	159
Total Current liabilities	64,182	57,789	57,303
Liabilities in respect of non current assets classified as held for sale	-	-	2,278
Total Liabilities	71,508	68,944	75,766
TOTAL EQUITY AND LIABILITIES	1,15,076	1,12,305	1,20,199

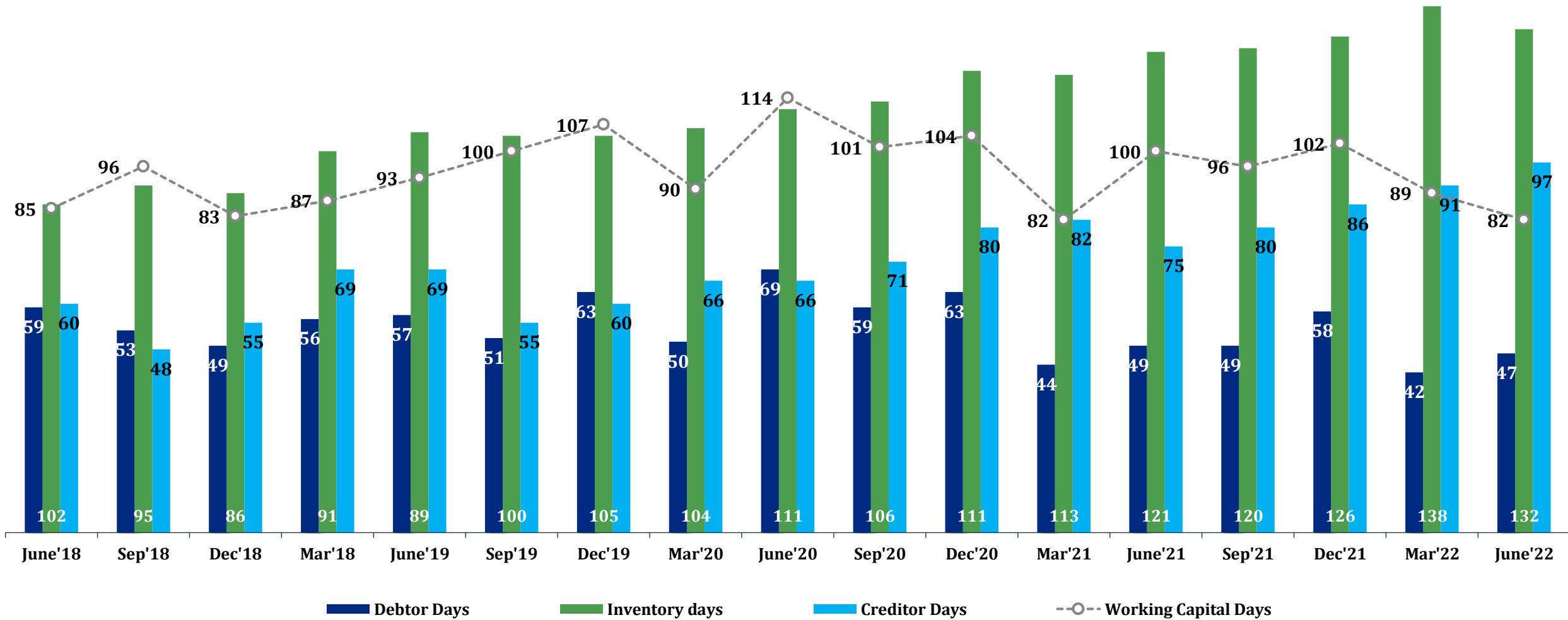
Standalone Cash Flow

(₹ mn)

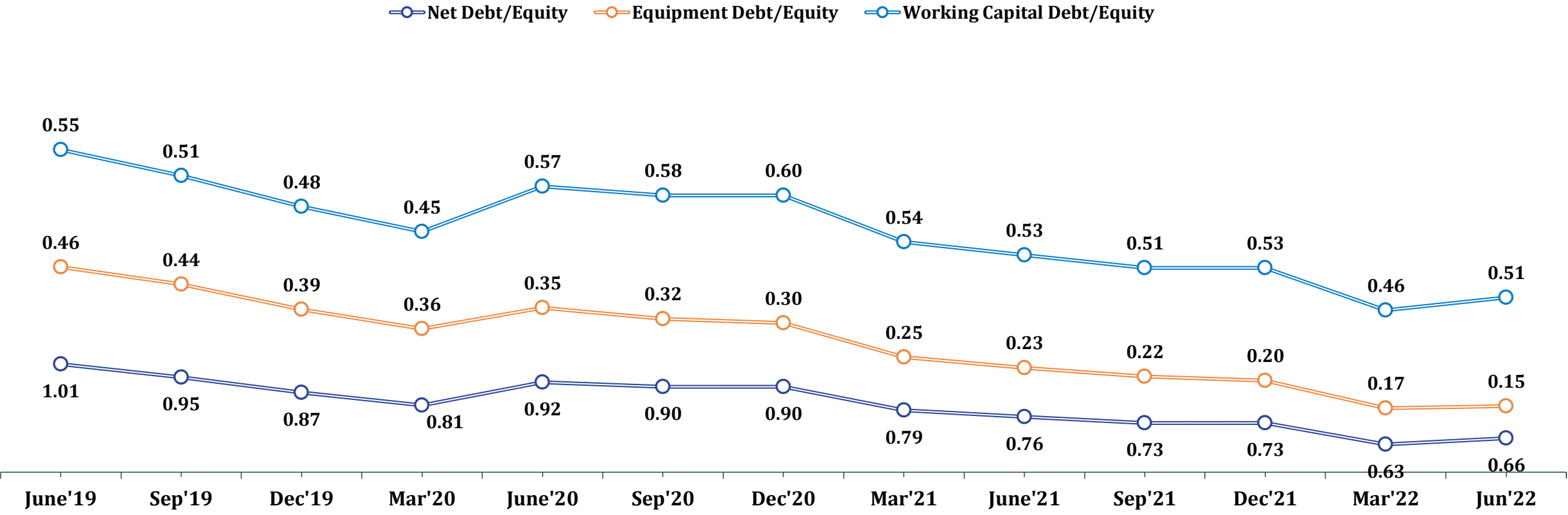
Particulars	Q1FY23
CASH FLOW FROM OPERATING ACTIVITIES	
Net profit before tax as per Statement of Profit and Loss	182
Adjustments for:	
Depreciation	975
Interest Income	(194)
Finance Income due to Unwinding of security deposit	(1)
(Profit)/Loss on sale of fixed assets	(4)
Interest expense	1265
Provision for Expected Credit Loss	17
Remeasurements gains / (losses) on post-employment benefits	12
Exceptional items – (Profit)/Loss on Sale of Subsidiary companies	(170)
Operating Profit Before Working Capital Changes	2,083
Working Capital Changes	
(Increase)/Decrease in Current and Non- Current Assets	(4,187)
Increase/(Decrease) in Current and Non-Current Liabilities	1,011
Increase/(Decrease) in Provisions	(0.33)
Cash generated from operations	(1,094)
Income tax paid	697
NET CASH GENERATED FROM OPERATING ACTIVITIES (TOTAL A)	(397)

Particulars	Q1FY23
CASH FLOW FROM INVESTMENT ACTIVITIES	
Purchase of Fixed Assets	(91)
Sale of Fixed Assets	45
Expenditure on Capital work in progress	(9)
Purchase of Investments	(387)
Sale of Investments	421
Interest Received	194
NET CASH USED IN INVESTING ACTIVITIES (TOTAL B)	172
CASH FLOW FROM FINANCING ACTIVITIES	
(Repayment) / Proceeds of / from Long Term Borrowings (net)	5
Repayment) / Proceeds of / from Short Term Borrowings (net)	2,746
Repayment) / Proceeds of / from Current Maturities of Long Term Borrowings (net)	(1,196)
Interest paid	(1,265)
Finance Income due to Unwinding of security deposit	1
NET CASH USED IN FINANCING ACTIVITIES (TOTAL C)	290
NET INCREASE/(DECREASE) OF CASH & CASH EQUIVALENTS (A+B+C)	65

Net Working Capital Days – Quarterly



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



₹ Mn	June'19	Sep'19	Dec'19	Mar'20	June'20	Sep'20	Dec'20	Mar'21	Jun'21	Sep'21	Dec'21	Mar'22	Jun'22
Net Debt	33,432	31,796	30,481	29,343	33,586	33,335	33,915	30,988	33,869	32,553	31,457	27,389	28,879
Equity	33,214	33,626	34,898	36,060	36,431	36,869	37,842	39,172	44,430	44,306	43,210	43,361	43,567



Consolidated Financial Highlights

Consolidated Profit & Loss

(₹ mn)

Particulars (₹ mn)	Q1FY23	Q4FY22	Q1FY22	FY22	FY21
Revenue from Operations	28,844	26,637	24,383	95,664	1,01,683
Other income	219	52	151	384	422
Total Income	29,062	26,689	24,534	96,048	1,02,015
Expenses					
Cost of materials consumed	25,693	23,001	18,473	82,710	75,721
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(684)	(258)	(69)	114	(192)
Employee benefits expense	539	517	723	2,255	1,982
Finance costs	2,903	2,564	3,171	10,570	11,733
Depreciation and amortization expense	994	982	1,077	3,998	4,429
Other expenses	526	1,191	694	2,859	2,888
Total expenses	29,970	27,997	24,069	1,02,505	96,562
Profit/(loss)before exceptional items and ta	(908)	(1,308)	465	(6,457)	5,543
Exceptional items	170	-	69	(578)	321
Profit Before Tax	(738)	(1,308)	533	(7,035)	5,865
Tax expenses	(187)	(897)	236	(1,538)	(1,681)
Share of Profit / (Loss) of associates	-	-	31	-	182
Profit After Tax	(551)	(411)	329	(5,497)	4,365



Divestment



The company committed 13 HAM Assets for Divestment to Cube -3 & Shrem InvIT-10



**DIVESTMENT
COMPLETED**

Divestment Completed for 3 HAM Projects ₹ 4,411 mn at 1.46x Valuation

**DIVESTMENT
UNDERWAY**

Expected Divestment Consideration from 10 HAM Projects ~ ₹ 23,490 mn (₹ 6,165* mn in cash & ₹ 17,325 mn in InvIT Units) at 1.56x Valuation



Equity Tracker for HAM & Coal Projects

(₹ mn)

Particulars	Requirement	Actual Invested Till June-22	9M 22-23 Projected	FY 23-24 Projected	FY 24-25 Projected	FY 25-26 Projected	FY 27 to FY29 Projected
Investment in 25 HAM Projects @	34,089	18,848	8,600	3,127	2,965	549	-
Investment for Siarmal Coal Project	5,766*	56	1,482	1,363	125	410	2,330
Investment for Pachhwara Coal Project #	-	-	-	-	-	-	-
Total Equity Commitment	39.855	18,904	10,082	4,490	3,090	959	2,330

@ Subject to variation if any, in financial closure of 4 new HAM projects won in FY22 & FY23 till date

Pachhwara Coal Project is an operation mine, operation has been sub-contracted, thus no equity investment is envisaged from DBL



Key Projects Update

Hybrid Road Projects – Progress

Sr. No	Project Name	Payment Milestone (Grant) Achieved	Appointed Date	% of work done as on 31.07.2022
1	DBL Borgaon Watambare Highways Private Limited #	PCOD achieved on 24.09.2021	22.04.2019	100.00
2	DBL Mangalwedha Solapur Highways Private Limited #	PCOD achieved on 14.12.2021	23.05.2019	100.00
3	DBL Mangloor Highways Private Limited #	PCOD achieved on 15.12.2021	12.04.2019	100.00
4	DBL Byrapura Challakere Highways Private Limited *	PCOD achieved on 15.12.2020	31.12.2018	100.00
5	DBL Gorhar Khairatunda Highways Private Limited *	PCOD achieved on 16.10.2021	19.07.2019	100.00
6	DBL Anandpuram Anakapalli Highways Private Limited *	PCOD achieved on 08.11.2021	04.01.2019	92.55
7	DBL Bellary Byrapura Highways Private Limited *	PCOD achieved on 19.01.2022	24.10.2019	100.00
8	DBL Sangli Borgaon Highways Limited *	PCOD achieved on 25.04.2022	23.05.2019	93.95
9	DBL Chandikhole Bhadrak Highways Limited *	5th PM, 90% Physical Progress	16.12.2018	90.05
10	DBL Rewa Sidhi Highways Private Limited *	5th PM, 90% Physical Progress	14.12.2018	99.04
11	DBL Bangalore Nidagatta Highways Private Limited *	5th PM, 90% Physical Progress	14.05.2019	95.41
12	DBL Nidagatta Mysore Highways Private Limited *	4th PM, 75% Physical Progress	10.12.2019	89.81
13	Pathrapali Kathghora Highways Private Limited *	3rd PM, 50% Physical Progress	04.12.2020	65.43

Divested to Cube

* Divestment underway to Shrem InvIT

Hybrid Road Projects – Progress

Sr. No	Project Name	Payment Milestone (Grant) Achieved	Appointed Date	% of work done as on 31.07.2022
14	Dodaballapur- Hoskote Highways Private Limited	3rd PM, 50% Physical Progress	22.02.2021	63.25
15	Repallewada Highways Limited	3rd PM, 50% Physical Progress	01.03.2021	56.32
16	Narenpur Purnea Highways Private Limited	2nd PM, 30% Physical Progress	18.03.2021	43.32
17	Dhrol Bhadra Highways Limited	2nd PM, 30% Physical Progress	28.10.2021	32.20
18	Bangalore Malur Highways Limited	3rd PM, 20% Physical Progress	15.09-2021	29.47
19	Malur Bangarpet Highways Limited	3rd PM, 20% Physical Progress	20.09.2021	25.13
20	DBL Viluppuram Highways Limited	3rd PM, 20% Physical Progress	30.11.2021	24.99
21	DBL Poondiyankuppam Highways Limited	3rd PM, 20% Physical Progress	15.11.2021	21.80
22	Sannur Bikarnakette Highways Limited	-	Sep 2022 (E)	-
23	Bangarupalem Gudipala Highways Limited	-	Sep 2022 (E)	-
24	Raipur-Visakhapatnam-CG-2 Highways Limited	-	Oct 2022 (E)	-
25	Karimnagar Warangal	-	Oct 2022 (E)	-
26	Maradgi S Andola to Baswantpur	-	Oct 2022 (E)	-
27	Mehgama-Hansdiha	-	Nov 2022 (E)	-
28	Urga-Pathalgaon	-	Dec 2022 (E)	-

Key Outstanding Road EPC Projects

(₹ mn)

Project Name	Contract Value	Outstanding Order Book as on 30.06.2022	Length (Kms)	LOA Date	Date of Start	Schedule Date of Completion with EOT
Nagpur Mumbai Super Communication Expressway (Package 12)	16,980	102	45.65	Aug-18	Jan-19	Dec-22
Varanasi to Dagmaipur (Package 1)	5,987	82	34.00	Feb-18	Aug-19	Aug-22
Bundelkhand Expressway Project, Package-VI	13,621	198	45.28	Aug-18	Jan-20	Jan-23
Gorakhpur Link Expressway Project, Package-II	12,500	5,619	43.04	Nov-19	June-20	Dec-23

(₹ mn)

Airport

Project Name	Contract Value	Outstanding Order Book as on 30.06.2022	LOA Date	Date of Start	Schedule Date of Completion with EOT
Construction of New Greenfield Airport at Hirasar, Rajkot	5,701	830	Aug-18	Feb-20	Dec-22

Mining

Project Name	Contract Value	Outstanding Order Book as on 30.06.2022	LOA Date	Date of Start	Schedule Date of Completion with EOT
Pachhwara Central Coal Block – PSPCL	5,847	5,847	Aug-18	Sep-21	Sep-26
Samaleswari OCP of MCL	8,478	6,913	Dec-18	Jan-19	Mar-26
Overburden Removal – Nigahi OCP of NCL	17,989	8,310	Dec-19	Jan-20	Jun-24
Development and Operation of Siarmal Open Cast Project (MDO)	12,481	12,481	Mar-21	June-21	Jun-47
Amadand OCP of SECL	22,737	22,737	Dec-21	Awaited	Awaited

Irrigation

Project Name	Contract Value	Outstanding Order Book as on 30.06.2022	LOA Date	Date of Start	Schedule Date of Completion with EOT
Navnera Barrage	5,366	1,851	Oct-18	Oct-18	Oct-23
Construction of Kharkai Dam at Icha	8,664	8,664	Aug-19	Aug-19	Aug-22
Bhadbhut Barrage	37,212	31,293	July-20	Oct-20	Oct-24

(₹ mn)

Special Bridge

Project Name	Contract Value	Outstanding Order Book as on 30.06.2022	LOA Date	Date of Start	Schedule Date of Completion with EOT
Zuari Bridge (Package II)	5,454	344	Feb-16	April-16	Sep-22
Extra-dosed bridge across Sharavathi backwaters	3,215	1,363	Jul-19	Dec-19	May-23
Sahibganj Bypass including Ganga Bridge and Manihari Bypass	16,965	8,378	Jul-20	Nov-20	Oct-24

Metro

Project Name	Contract Value	Outstanding Order Book as on 30.06.2022	LOA Date	Date of Start	Schedule Date of Completion with EOT
Bhopal Metro	2,206	449	Oct-18	Nov-18	Dec-22
Indore Metro	2,044	1192	Oct-18	Dec-18	Aug-23

Tunnel

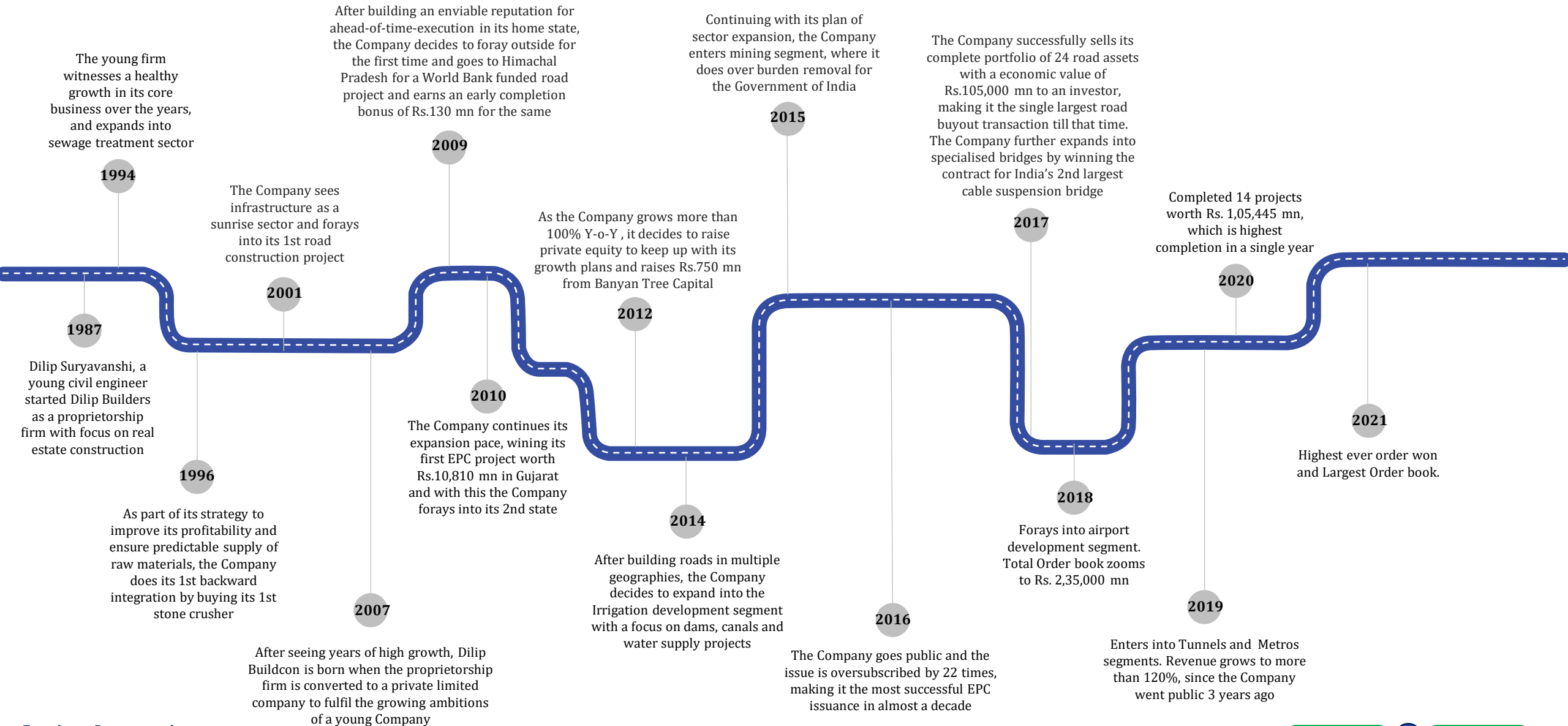
Project Name	Contract Value	Outstanding Order Book as on 30.06.2022	LOA Date	Date of Start	Schedule Date of Completion with EOT
Rishikesh to Karanprayag (Package 9)	11,919	9,139	Aug-20	Sep-20	Nov-24
Delhi - Vadodara Greenfield Expressway (Pkg - 15)	8,929	7,695	Dec-20	July-21	Jan-24
Tunnels T14, T15 and T16 in Bilaspur	5,687	5,669	Feb-22	Mar-22	Mar-24



Company Overview

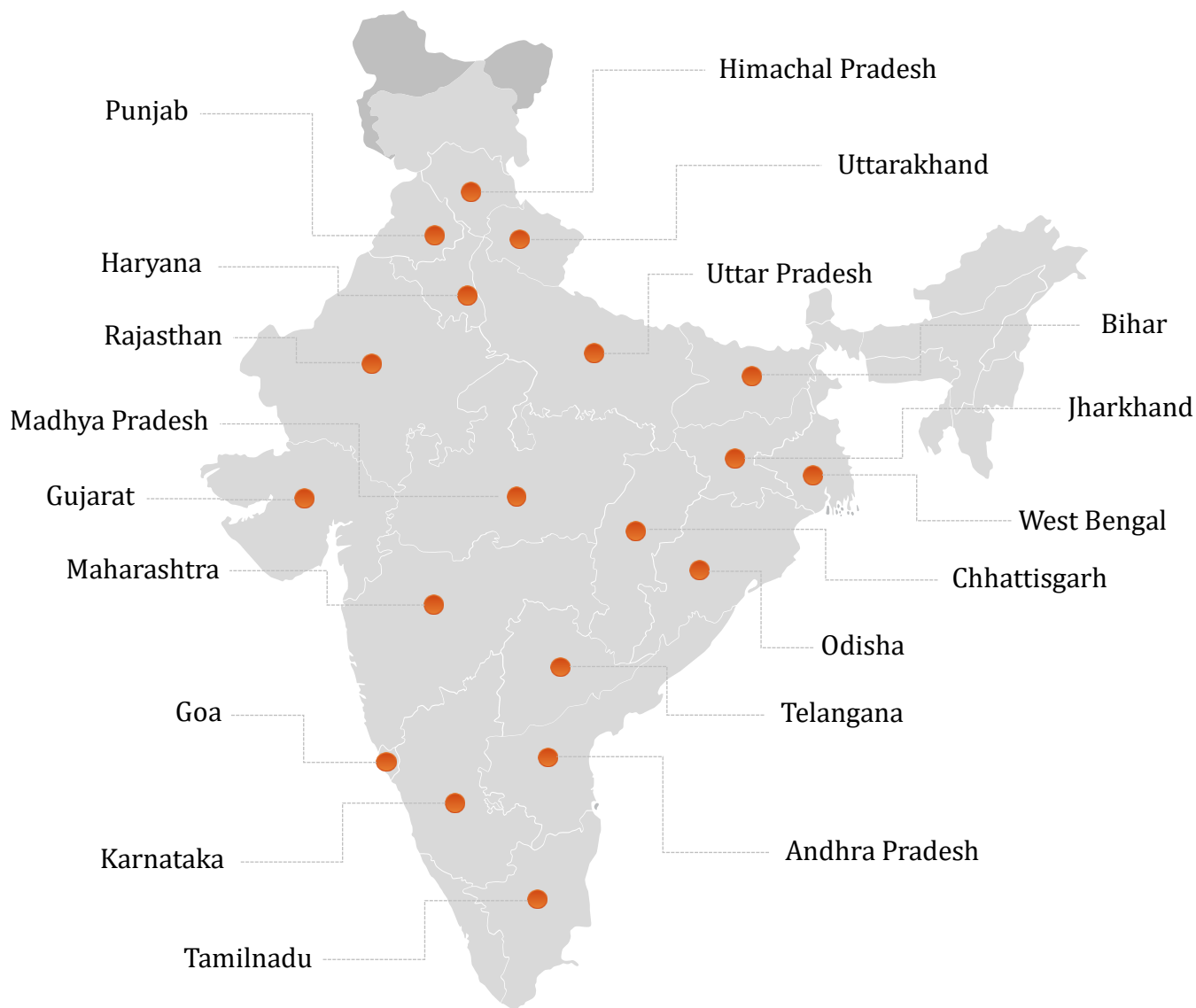


Our Journey



Pan India Project Execution Capability

(₹ mn)



State	Completed	Ongoing Gross	Ongoing Net
Andhra Pradesh	42,795	7,555	6,799
Bihar	-	12,699	5,781
Chhattisgarh	7,038	18,407	11,735
Goa	9,827	5,454	344
Gujarat	9,589	48,894	35,221
Haryana	4,637	-	-
Himachal Pradesh	1,187	5,687	5,669
Jharkhand	16,128	54,884	46,297
Karnataka	28,481	83,431	35,761
Maharashtra	77,738	16,980	102
Madhya Pradesh	1,23,235	51,030	32,746
Odisha	-	30,916	20,460
Punjab	12,555	-	-
Rajasthan	9,433	14,296	9,546
Telangana	21,351	20,475	16,301
Tamilnadu	2,520	-	-
Tamilnadu and Puducherry	-	16,133	9,802
Uttar Pradesh	44,075	32,107	5,899
West Bengal	6,131	-	-
Uttarakhand	-	11,919	9,139
Total	4,16,719	4,30,868	2,51,602



Octagonal Poles



Pipe Rolling



Metal Beam Crash Barrier



Road Marking Paint



Bus Shelter



Sign Boards



Scaffolding



Bearing & Expansion Joint



Reinforced Earth Walls



Fabricated Casting Panels and Moulds



Overhead Gantries



Overhead Cantilevers



Foundry

To further support our in-house execution, we have setup our own manufacturing units, which make the highest quality road furniture/ material needed for our business. It helps us control costs and timelines.



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 36 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.



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 21 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 36 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.



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

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

L45201MP2006PLC018689



S-ancial Technologies Pvt Ltd

Mr. Nikunj Jain / Mr. Bhavya Shah

Contact No : +91 9769060608 / +91 8082748577

E-mail – Nikunj.jain@s-ancial.com/ bhavya@s-ancial.com

#215, Shiv Shakti Industrial Estate, 2Nd Floor, J R Boricha Marg,
Lower Parel, Mumbai - 400011

Thank You

