



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

January 2, 2022

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

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

Scrip Code - 540047

Scrip Code – DBL

Subject: Clarification on the news item appearing in “Media Publication”.

Dear Sir,

This has reference to your correspondence dated 31-12-2021 and cited in reference above, seeking clarification/confirmation on news item appearing in “Media Publication”. Please find attached herewith detail reply received from Legal Department of the Company.

We request you to kindly take this information on your record.

Thanking you,

For Dilip Buildcon Limited


Abhishek Shrivastava
Company Secretary

Regd. Office :

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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



Date: 02.01.2022

**To,
Mr. Abhishek Shrivastav,
Dilip Buildcon Limited Bhopal.**

Subject: Clarification on the news item appearing in “Media Publication”.

- Reference: 1. Correspondence of the addressee authority bearing reference
NSE/CM/Surveillance/11483 dated 31-12-2021 to the undersigned.
2. News item which appeared in “**newspaper-The Free Press Journal**” dated
**December 31, 2021, captioned “Bhopal: CBI raids at official and
residential premises of Dilip Buildcon Ltd. (DBL), Five persons held”.**

Dear Sir,

This has reference to the correspondence dated 31-12-2021 and cited in reference above, seeking clarification/confirmation on news item appearing in “Media Publication”. The undersigned was advised to provide clarification/confirmation on the news (viz. Raid, Arrests of Director & other personnel’s of DBL, Bribing of NHA official) in detail. In compliance of the said correspondence from your good office, the point-wise clarification thereupon is provided as under for your kind perusal and records:

- a.) The news captioned in the clarification seeking letter of your good offices dated 31-12-2021, and the pertinent events or negotiations that have been alleged in relation to the bribing of an official of the National Highway Authority of India, is categorically denied to the extent of the allegations of bribery contained in the said news article, as the same are factually wrong. It is clarified that the Executive Director of the Company is not part of any such negotiation or events being alleged of, in the news report. However, it is informed that on 31.12.2021 the Executive Director of the Company has been taken in custody for interrogation by the Investigation agency. In this regard, we are taking actions and legal recourse with the agency/authority as per the applicable laws and it is expected to get the matter resolved at the earliest.

There has not been any ‘raid at the official and residential premises of Dilip Buildcon Ltd’. In this regard, it is clarified that the team of the investigation agency (Central

Bureau of Investigation) visited the Company premises and the residence of the concerned Executive Director at Bhopal on 31-12-2021 and sought some operational and financial information about certain officials and employees of the Company. Notwithstanding the fact that the Company was not served with any notice for requisition of information under due process of law, the Company has provided all the information and clarifications sought from it including the official records and is cooperating fully with all the agencies and statutory authorities. ***It is noteworthy that:***

- i. The outcome of the search i.e., the search memo/report concluded that "nothing has been found at the residence of the concerned Executive Director at Bhopal".***
- ii. No cash has been recovered from the residence of the Executive Director of the Company.***
- iii. No cash has been recovered from the Head/Corporate office of the Company.***
- iv. Even the Investigating Agency has not visited any of the operational site offices of the Company***

Further, it must be stated herein that all the operations of the company including its core operations at construction and mining sites all over India, are functioning without any impediment and continue to remain fluent.

The visit was in respect of allegations which continue to be unproven and the action by the investigating agency is part of an ongoing investigation and therefore, the news appears in the nature of aspersions casted based on conjectures and surmises to malign the reputation of the Company.

The Company clarifies and again reiterates that the news is based on hearsay and is factually incorrect. No Executive Directors of the Company have been involved in "trying to give bribe of Rs 20 Lakhs to an official of the National Highway Authority of India, New Delhi" as stated in the contents of the news report. ***Also, since no FIR copy has been received in the matter, it can be inferred that the allegations in the said news are merely bases on hearsay and rumours and thus we are also not in a position to confirm all content of the news.***

- b.) The Company was not able to make the declaration and has not announced to the exchanges about the information that explain the movement in trading, as the official premises of the Company had been non-working due to said visit of the said agency/Authority and it was logistically impaired from making such declaration. The workstation and the systems of the undersigned were un-available for a considerable time due to the sorting out of the operational, financial and corporate information about certain officials and employees of the Company which was sought by the said agency. The Company has acted in a bonafide manner and had not wilfully concealed any information which it was obligated to disclose under the LODR regulations 2015, to the Exchanges, within the prescribed time limit of 24 hours thereunder.
- c.) The concerned news article has had a material bearing on the reputation of the Company and the company is in the process of proceeding with appropriate legal action in this respect as well. In this regard it is further stated that despite all of what is stated above i.e., news article vis a vis the action of the agency, the projects of the company are in full flow, and it is hopeful that it will soon get the things and misunderstanding/rumours clarified to all concerned.

The Company further clarifies that it has always and will continue to abide by all applicable laws and is taking appropriate legal action including seeking advice from its counsels and approaching appropriate legal forum in relation to the purported false allegations. The Company further reaffirms its commitment to its Shareholders and stakeholders to deliver value and ensure efficient execution and performance in all the endeavours it is undertaking in the development of infrastructure sector in India.

This clarification is without prejudice and the Company humbly submits that it shall furnish any detailed clarification as and when it comes in possession of further cogent information in the concerned issue at hand.

Sincerely,



Head Legal,

Dilip Buildcon Limited.