



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

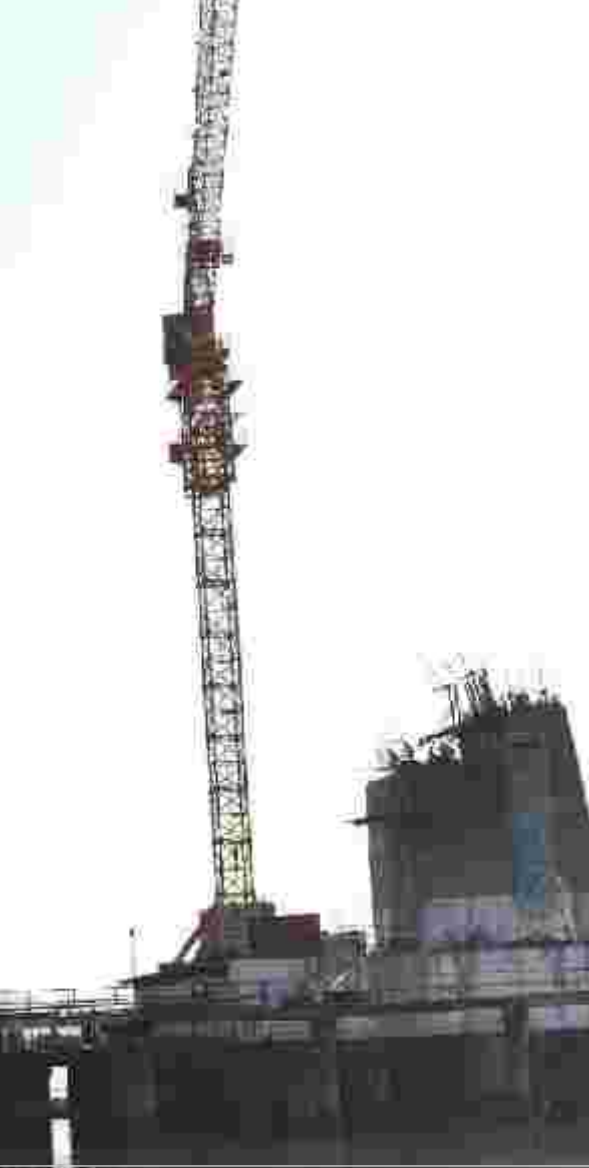


EARNINGS PRESENTATION

Q2 FY20



CONTENT



Standalone Financial Highlights

Page: 03

Consolidated Financial Highlights

Page: 26

Order Book and Project Status

Page: 29

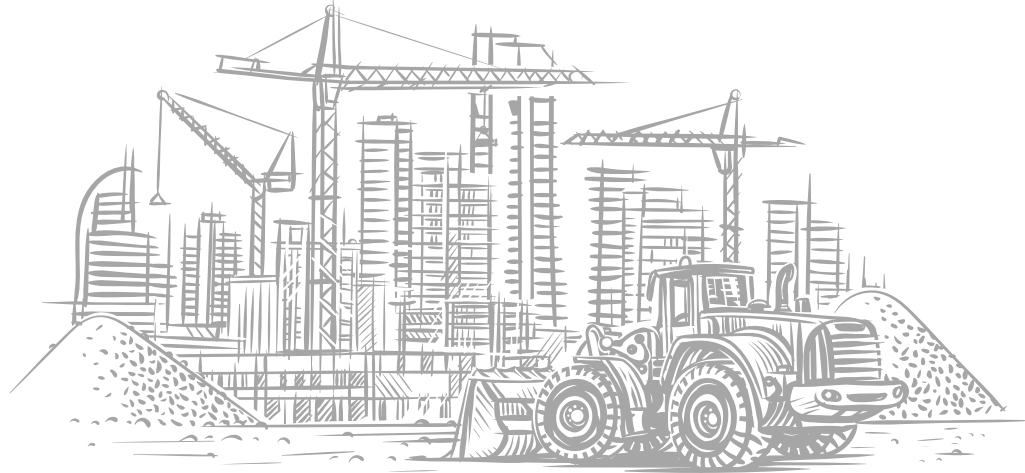
Strategy & Business Model

Page: 48

Company Overview

Page: 54





Standalone Financial Highlights



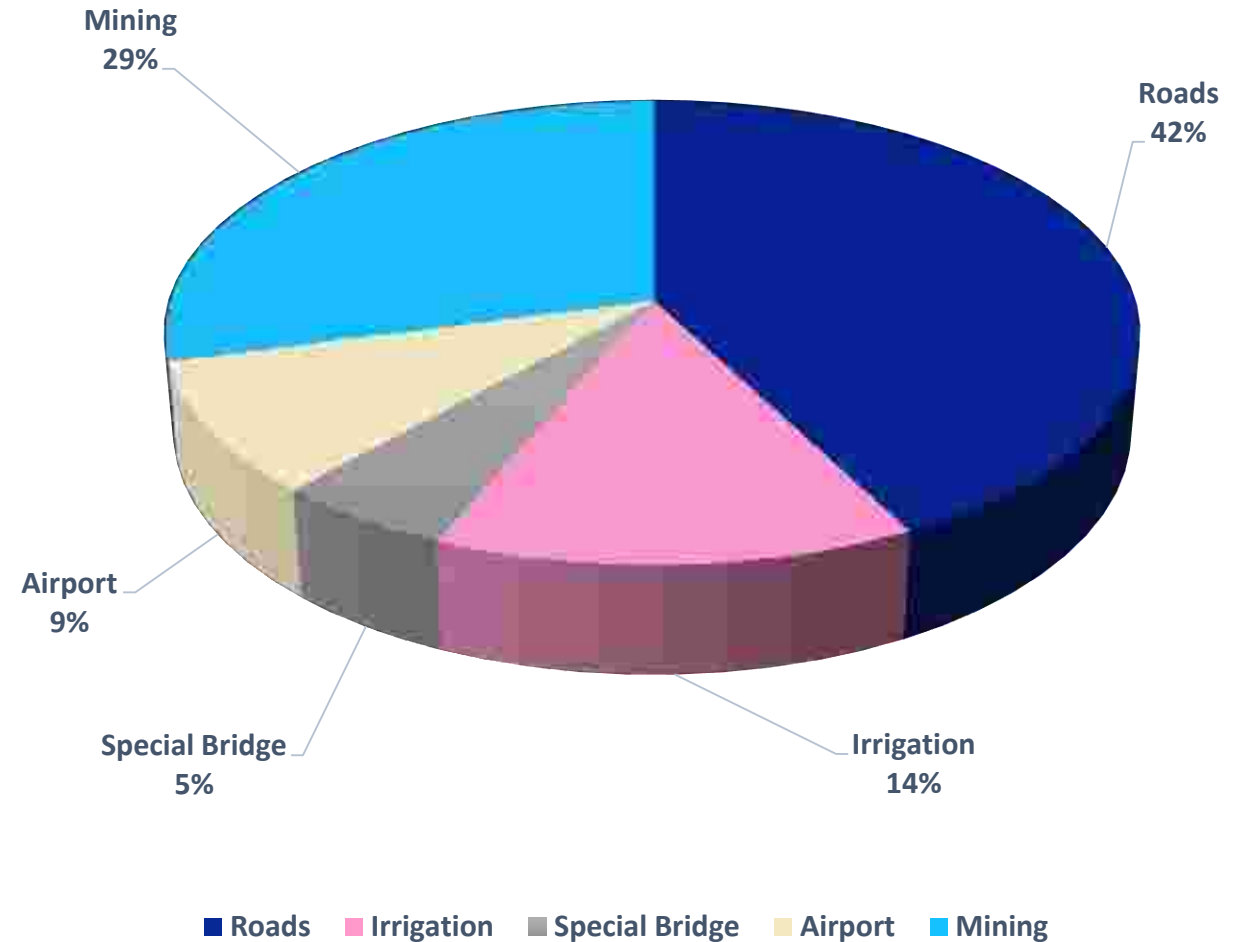


Key Highlights

New Orders worth Rs. 61,707 Mn during FY20 till date across sectors i.e. Roads, Mining, Irrigation, Special Bridge, Airport

- Worth Rs. 3,215 Mn for construction of **extra-dosed bridge across Sharavathi** backwaters from MoRTH in the state of Karnataka
- Worth Rs 8,681 Mn construction of **Kharkai Dam** at Icha from Water Resources Department in the state of Jharkhand
- Worth Rs. 17,989 Mn **Excavation of Overburden at Nigahi OCP** of NCL at Singrauli District in the State of Madhya Pradesh
- Worth Rs. 13,621 Mn **Bundelkhand Expressway** Project (Package-VI) in the state of Uttar Pradesh
- Worth Rs. 12,500 Mn **Gorakhpur Link Expressway** Project (Package II) in the State of Uttar Pradesh
- Worth Rs. 5,701 Mn Construction of **New Greenfield Airport** at Hirasar, Rajkot, in the State of Gujarat

Sector Wise New Orders



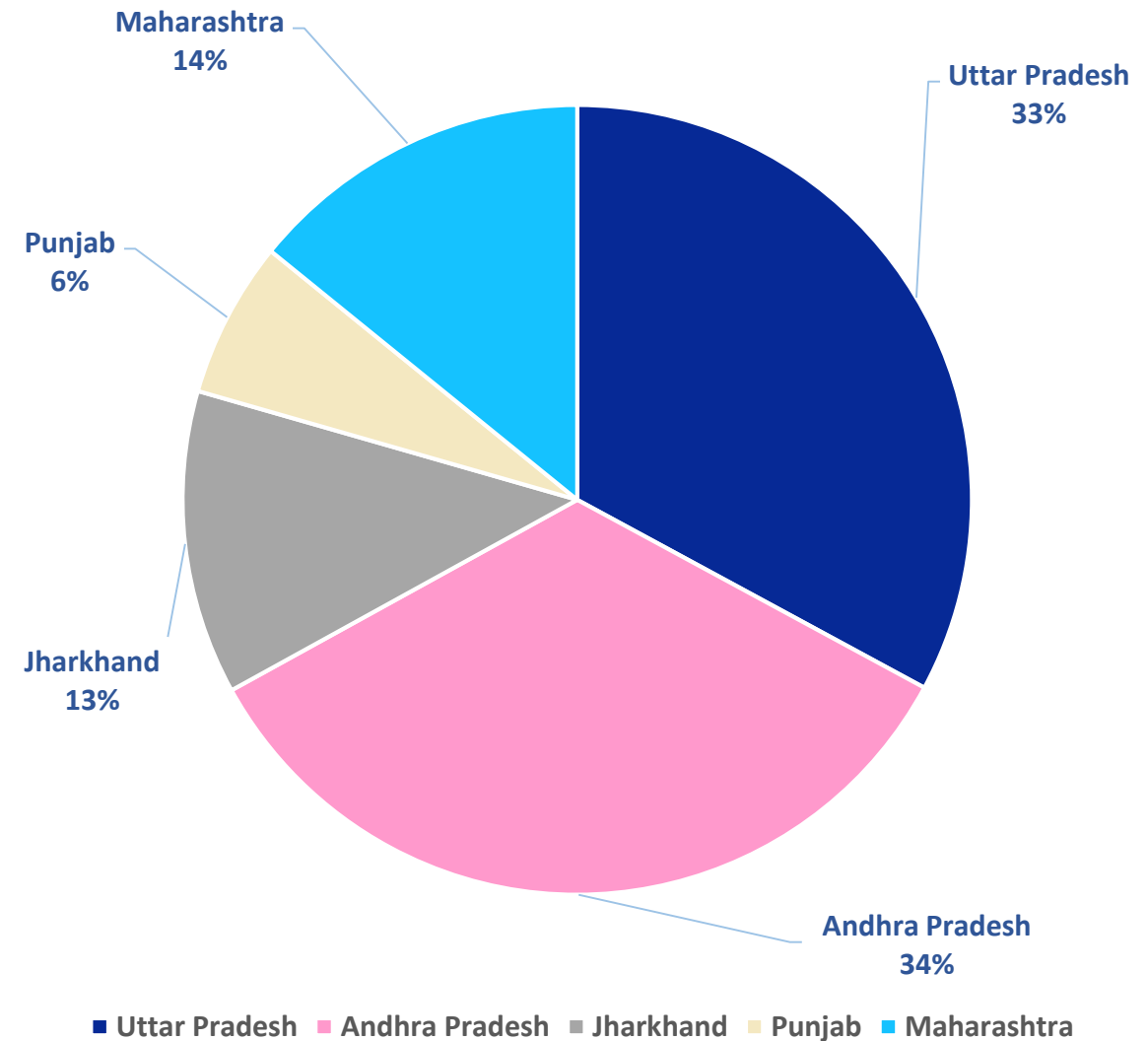


Key Highlights

Projects worth Rs. 54,113 Mn completed during FY20 till date across 5 states

- **Lucknow-Sultanpur** section worth of Rs. 17,800 Mn in Uttar Pradesh on 30.04.2019, **188 days prior** to scheduled completion date, **entitled for early completion bonus of Rs. 379 Mn from NHAI**
- **Yavatmal-Wardha** section worth Rs.7,658 Mn in Maharashtra on 02.08.2019, **367 days prior** to scheduled completion date, **entitled for early completion bonus of Rs. 383 Mn from NHAI**
- **Kathipudi-Kakinada** section worth of Rs. 2,511 MN in Andhra Pradesh on 28.03.2019
- **Vijaywada-Machilipatnam** section worth Rs.7,407 Mn in Andhra Pradesh on 12.06.2019
- **Mahulia-Baharagora** section worth Rs 6,741 Mn in Jharkhand on 05.07.2019
- **Eppurupalem – Ongole** section worth Rs 3,500 Mn in Andhra Pradesh on 20.07.2019
- **Nalagampalli to AP/Karnataka Border** section worth Rs. 5031 Mn in Andhra Pradesh on 31.07.2019 , **107 days prior** to scheduled completion date, **entitled for maximum early completion bonus of Rs. 151 Mn from NHAI**
- **Shahkot-Moga** section worth of Rs.3,465 Mn in Punjab on 14.08.2019

Projects Completed



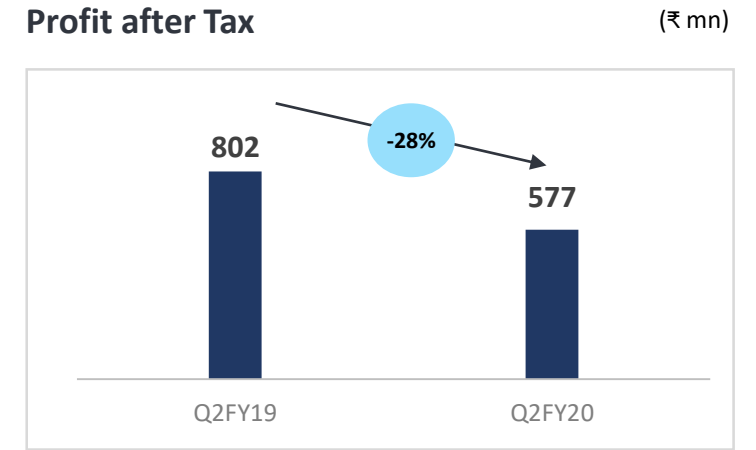
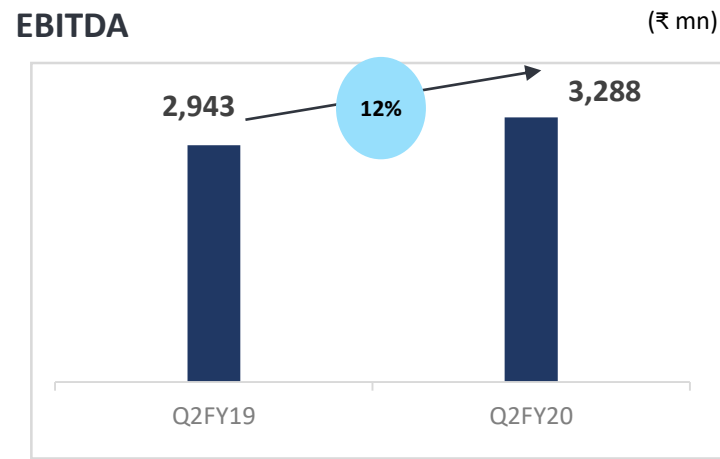
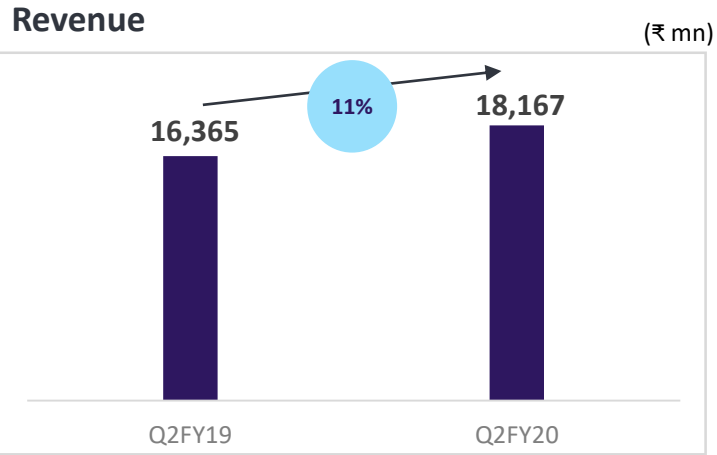


Key Highlights

- 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 – Divested Equity of Rs. 5,684 Mn
- Won the prestigious **SAP ACE award 2019** for **Real-time Live Enterprise**
- Won the award for **Third Fastest Growing Construction Company in the Large Category in India** by 17th Construction World Global Awards (CWGA)
- Won the award for **Road Contractor of the year** by Construction Week
- Won the award for **Roads & Highways Project of the year** for 4 Lanning of Vijayawada – Machilipatnam project by Construction Week



Results Summary – Q2FY20 (Standalone)



Contract Revenue Breakup

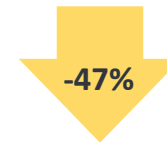
Roads & Bridge



Irrigation



Airport



Mining

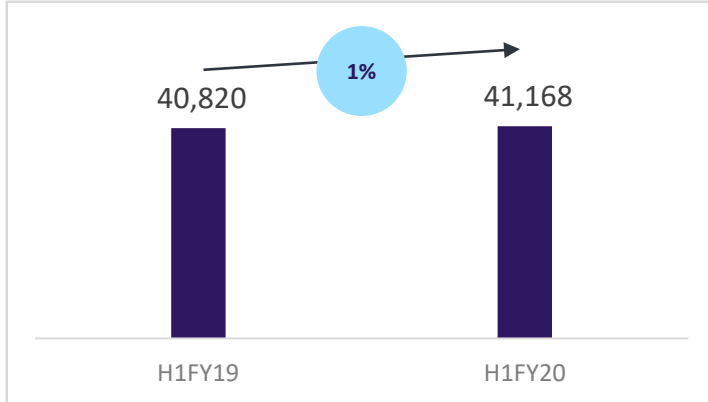


Q2FY20	16,010	-	43	1,971
Q2FY19	14,355	24	83	1,833

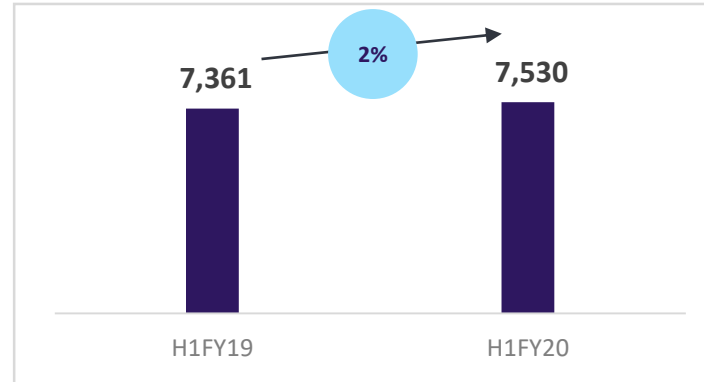


Results Summary – H1FY20 (Standalone)

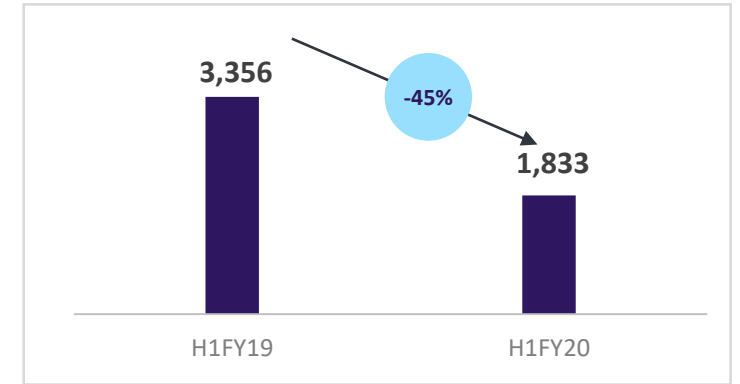
Revenue (₹ mn)



EBITDA (₹ mn)



Profit after Tax (₹ mn)



Contract Revenue Breakup

Roads & Bridge



Irrigation



Airport



Mining



	Roads & Bridge	Irrigation	Airport	Mining
H1FY20	35,491	-	217	5,099
H1FY19	36,242	376	196	3,862



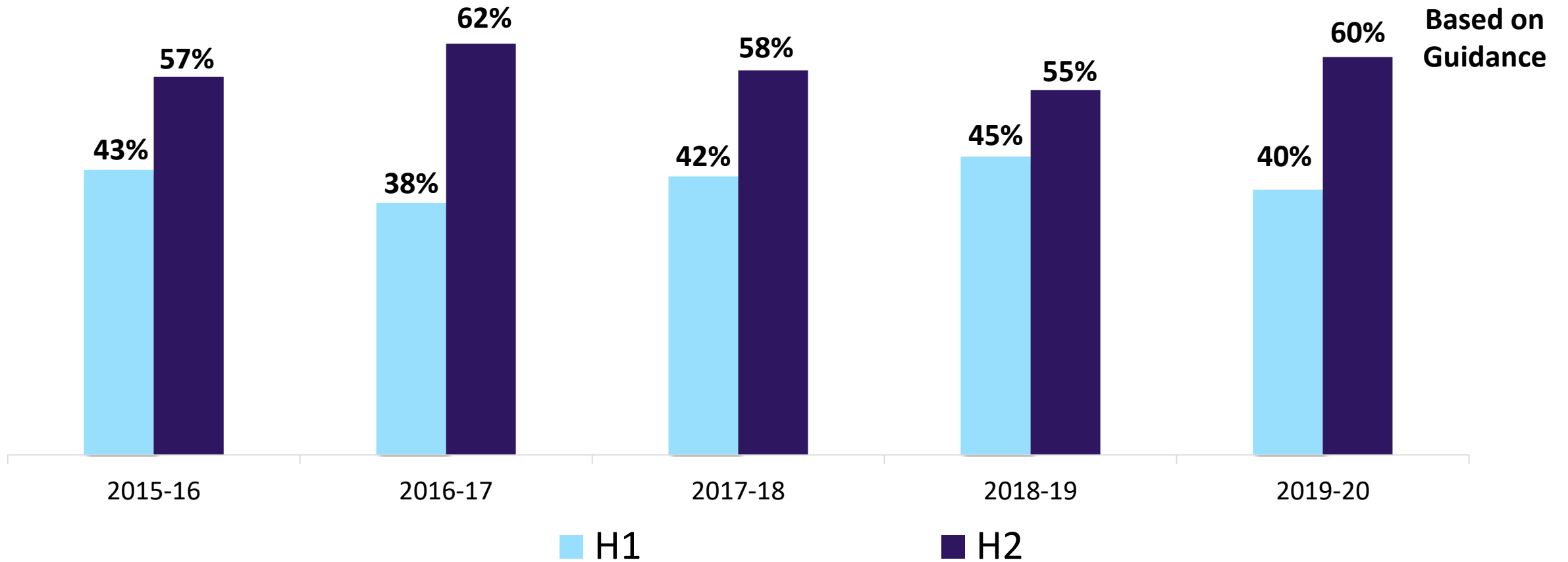
Result Update - Standalone

(₹ mn)

Particulars	Q2FY20	Q1FY20	Q2FY19	Y-o-Y (%)	H1FY20	H1FY19	Y-o-Y (%)
Revenue	18,167	23,000	16,365	11%	41,168	40,820	1%
Operating expenses	14,879	18,759	13,422	11%	33,638	33,459	1%
EBITDA	3,288	4,242	2,943	12%	7,530	7,361	2%
EBITDA Margin (%)	18.10%	18.44%	17.98%	-	18.29%	18.03%	-
Other income	74	63	42	76%	137	93	46%
Depreciation	1,056	1,047	773	37%	2,103	1,527	38%
Interest	1,535	1,588	1,216	26%	3,122	2,427	29%
PB exceptional items and Tax	697	1,607	954	(27%)	2,304	3,406	(32%)
Exceptional items	-	-	-	-	-	-	-
PBT	697	1,607	954	(27%)	2,304	3,406	(32%)
Tax Expense	121	354	122	-	475	25	-
Other comprehensive income	0.4	4	(30)	-	4	(25)	-
PAT	577	1,256	802	(28%)	1,833	3,356	(45%)
PATM (%)	3.18%	5.46%	4.90%	-	4.45%	8.22%	-
EPS (INR)	4.22	9.16	6.09	-	13.37	24.72	-



Revenue Split between H1 and H2 for last few years





Standalone Profit & Loss – Q2FY20

(₹ mn)

Particulars	Standalone		Highlights
	Q2FY20	Q2FY19	
Revenue from Operations	18,093	16,323	<ul style="list-style-type: none"> Revenue increased by 11% on Y-o-Y basis PAT decreased by 28% Y-o-Y basis on account of increase in depreciation, finance cost and tax expense
Other income	74	42	
Total Income	18,167	16,365	
Expenses			
Cost of materials consumed	14,334	13,158	
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(356)	(694)	
Employee benefits expense	494	408	
Finance costs	1,534	1,216	
Depreciation and amortization expense	1,056	773	
Other expenses	406	550	
Total expenses	17,470	15,411	
Profit/(loss)before exceptional items and tax	697	954	
Exceptional items	-	-	
Profit Before Tax	697	954	
Tax expenses	121	122	
Other Comprehensive income	0.4	30	
Net Profit (net of other comprehensive income)	577	802	



Standalone Profit & Loss – H1FY20

(₹ mn)

Particulars	Standalone		Highlights
	H1FY20	H1FY19	
Revenue from Operations	41,031	40,726	<ul style="list-style-type: none"> Revenue increased by 1% on Y-o-Y basis PAT decreased by 45% on Y-o-Y basis on account of increase in depreciation, finance cost and tax expense
Other income	137	93	
Total Income	41,167	40,819	
Expenses			
Cost of materials consumed	31,551	31,220	
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	411	327	
Employee benefits expense	928	799	
Finance costs	3,122	2,427	
Depreciation and amortization expense	2,103	1,527	
Other expenses	748	1,113	
Total expenses	38,863	37,413	
Profit/(loss)before exceptional items and tax	2,304	3,406	
Exceptional items	-	-	
Profit Before Tax	2,304	3,406	
Tax expenses	475	25	
Other Comprehensive income	4	(25)	
Net Profit (net of other comprehensive income)	1,833	3,356	



Standalone Balance Sheet

(₹ mn)

Particulars	30.09.2019	30.06.2019	30.09.2018
ASSETS			
Non-current assets			
(a) Property, plant and equipment	20,553	20,855	17,814
(b) Capital work in progress	1	1	208
(c) Other Intangible Assets	304	323	24
(d) Financial assets			
(i) Investments	9,121	6,382	2,421
(ii) Other	2,644	2,788	3,056
(e) Deferred tax assets (net)	90	-	-
(f) Other non-current asset	6,228	7,258	5,697
Total non-current assets	38,940	37,607	29,220
Current assets			
(a) Inventories	26,305	25,793	21,343
(b) Financial assets			
(i) Trade receivables	12,902	14,143	12,476
(ii) Cash and cash equivalent	3,032	2,291	1,583
(iii) Loans	8,178	8,144	5,951
(iv) Others financial assets	4,812	4,819	2,954
(c) Current tax asset (net)	1,135	301	-
(d) Other current assets	15,050	17,232	13,358
Total Current Assets	71,413	72,723	57,664
Non-current assets held for sale	2,886	2,537	2,961
TOTAL ASSETS	1,13,239	1,12,867	89,845



Standalone Balance Sheet

(₹ Mn)

Particulars	30.09.2019	30.06.2019	30.09.2018
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	1,368	1,368	1,368
(b) Other equity	32,258	31,846	26,394
Total equity	33,626	33,214	27,762
Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	9,456	10,883	10,367
(ii) Other financial liabilities	568	673	-
(b) Provisions	878	836	704
(c) Deferred tax liabilities	-	2	698
(d) Other non-current liabilities	11,327	9,477	3,255
Total Non current liabilities	22,229	21,871	15,024
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	20,187	20,572	22,940
(ii) Trade payable	13,928	17,045	11,283
(iii) Other financial liabilities	7,655	6,746	4,189
(b) Other current liabilities	12,594	10,748	5,531
(c) Provisions	134	134	122
(d) Current tax liability	-	-	33
Total current liabilities	54,498	55,245	44,098
Liabilities classified as held for sale	2,886	2,537	2,961
Total liabilities	79,613	79,653	62,083
TOTAL EQUITY AND LIABILITIES	1,13,239	1,12,867	89,845



Standalone Cash flow– Q2/H1 FY20

(₹ Mn)

Particulars	Q1FY20	Q2FY20	H1FY20
CASH FLOW FROM OPERATING ACTIVITIES			
Net profit before tax as per Statement of Profit and Loss	1,607	697	2,304
Adjustments for:			
Depreciation	1,047	1,056	2,103
Interest Income	(63)	(74)	(137)
(Profit)/Loss on sale of fixed assets	5	(3)	2
Interest expense	1,588	1,534	3,122
Provision for Doubtful Debts	100	100	200
Remeasurements gains /(losses) on post-employment benefits	6	1	6
Operating Profit Before Working Capital Changes	4,290	3,311	7,601
Working Capital Changes			
(Increase)/Decrease in Current and Non- Current Assets	(2,194)	3,438	1,244
Increase/(Decrease) in Current and Non Current Liabilities	2,067	814	2,881
Increase/(Decrease) in Provisions	(1)	43	42
Cash generated from operations	4,162	7,605	11,767
Income tax paid	(502)	(525)	(1,027)
NET CASH GENERATED FROM OPERATING ACTIVITIES (TOTAL A)	3,660	7,080	10,740



Standalone Cash flow– Q2/H1 FY20

(₹ Mn)

Particulars	Q1FY20	Q2FY20	H1FY20
CASH FLOW FROM INVESTMENT ACTIVITIES			
Purchase of Fixed Assets	(767)	(732)	(1,499)
Purchase of Investments	(924)	(3,087)	(4,011)
Interest Received	63	74	137
NET CASH USED IN INVESTING ACTIVITIES (TOTAL B)	(1,628)	(3,746)	(5,374)
CASH FLOW FROM FINANCING ACTIVITIES			
(Repayment) / Proceeds of / from Long Term Borrowings (net)	(576)	(1,428)	(2004)
(Repayment) / Proceeds of / from Short Term Borrowings (net)	20	(386)	(366)
Repayment) / Proceeds of / from Current Maturities of Long Term Borrowings (net)	516	919	1,435
Interest paid	(1,588)	(1,534)	(3,122)
Dividend Paid	-	(165)	(165)
NET CASH USED IN FINANCING ACTIVITIES (TOTAL C)	(1,628)	(2,595)	(4,223)
Net Increase/(Decrease) of Cash & Cash Equivalents (A+B+C)	403	741	1,144

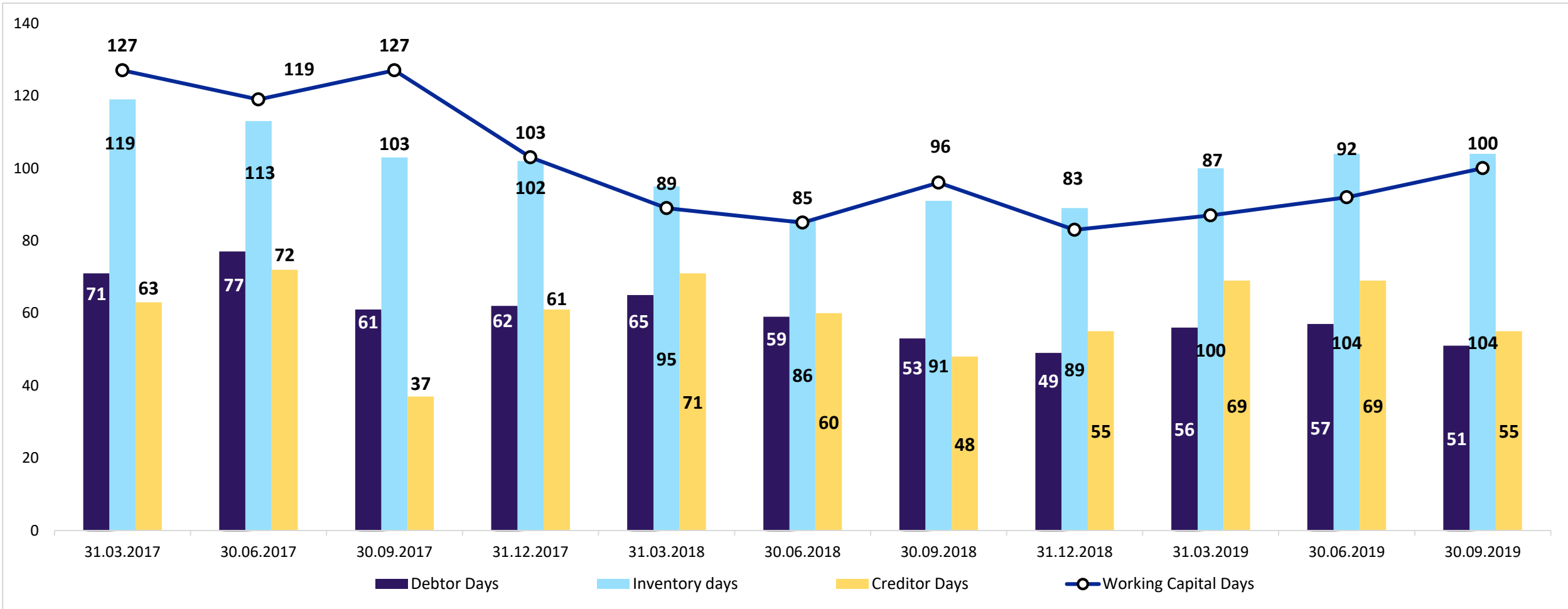


Working Capital

Particulars	Q2FY20	Q1FY20	Q2FY19
Debtors Days	51	57	53
Inventories Days	104	104	91
Total	155	161	144
Less: Creditors Days	55	69	48
Working Capital Days	100	92	96
Inventory			
Stock	25,028	24,872	20,301
WIP	1,276	921	1,042
Total	26,305	25,793	21,343



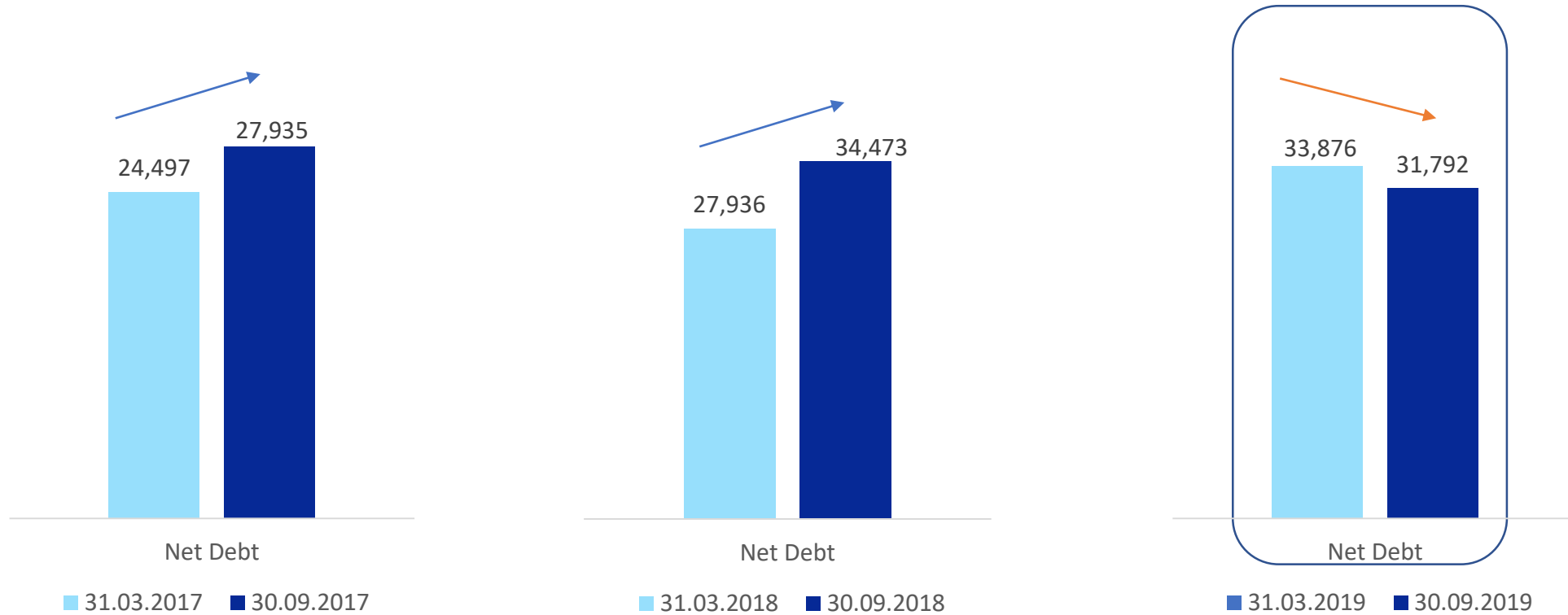
Net Working Capital Days – Quarterly



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



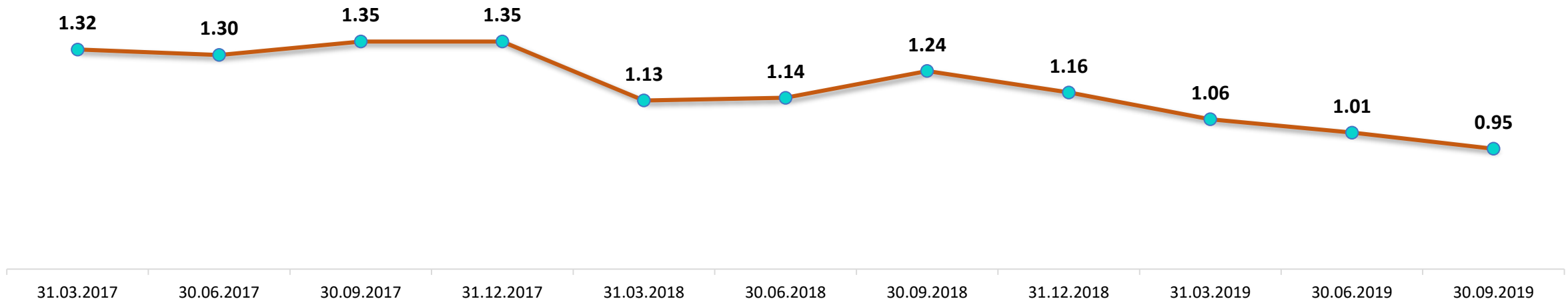
Net Debt trend for last 3 years from March to September Quarter



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



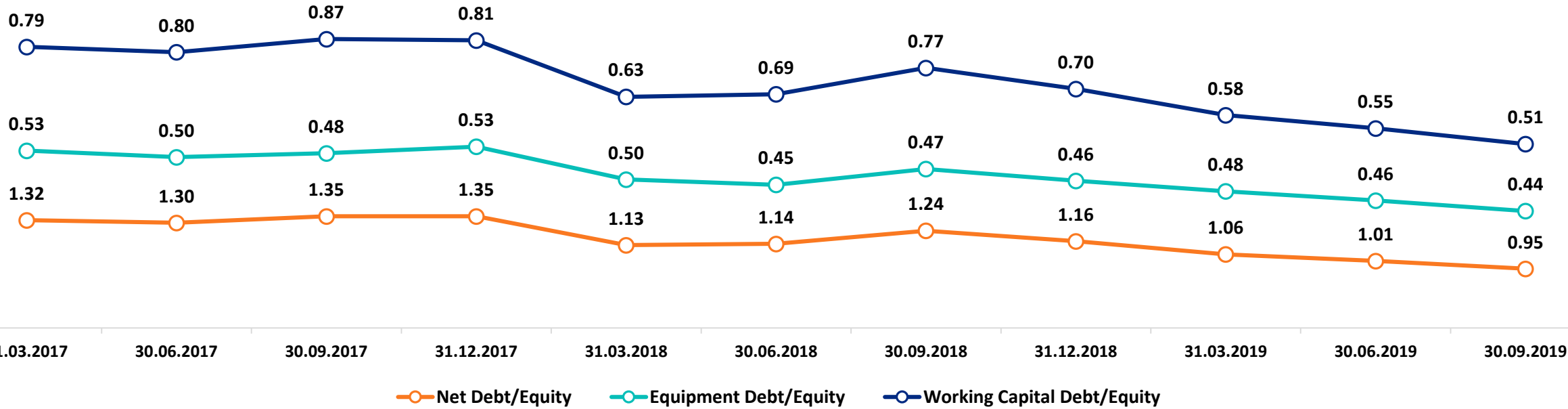
Net Debt to Equity Ratio – Quarterly



Rs. Mn	31.03.2017	30.06.2017	30.09.2017	31.12.2017	31.03.2018	30.06.2018	30.09.2018	31.12.2018	31.03.2019	30.06.2019	30.09.2019
Net Debt	24,497	25,707	27,935	30,136	27,800	30,891	34,473	34,749	33,876	33,432	31,796
Equity	18,529	19,751	20,744	22,394	24,571	27,125	27,762	29,848	32,044	33,214	33,626



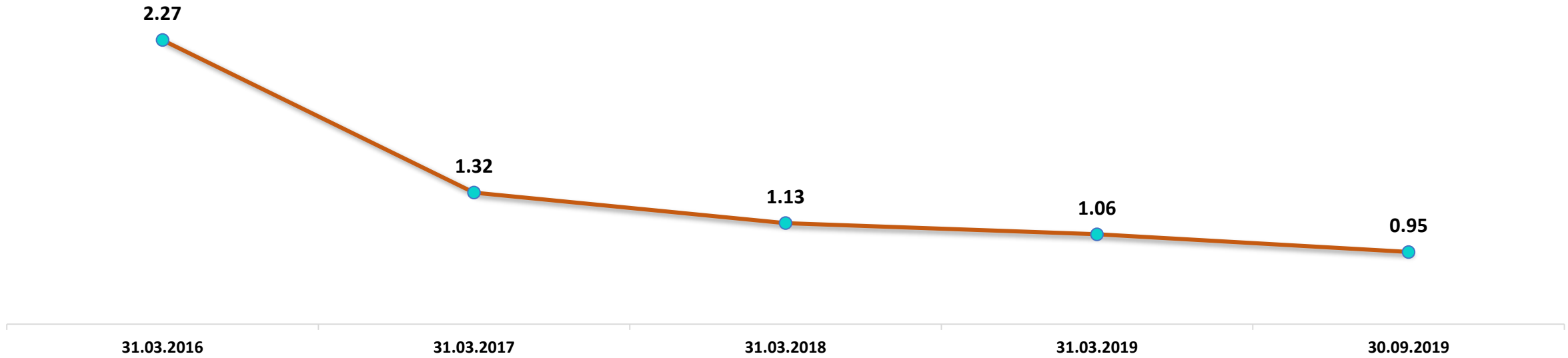
Net Debt to Equity Ratio – Quarterly (Working Capital & Equipment Debt)



Rs. Mn	31.03.2017	30.06.2017	30.09.2017	31.12.2017	31.03.2018	30.06.2018	30.09.2018	31.12.2018	31.03.2019	30.06.2019	30.09.2019
Net Debt	24,497	25,707	27,935	30,136	27,800	30,891	34,473	34,749	33,876	33,432	31,796
Equity	18,529	19,751	20,744	22,394	24,571	27,125	27,762	29,848	32,044	33,214	33,626



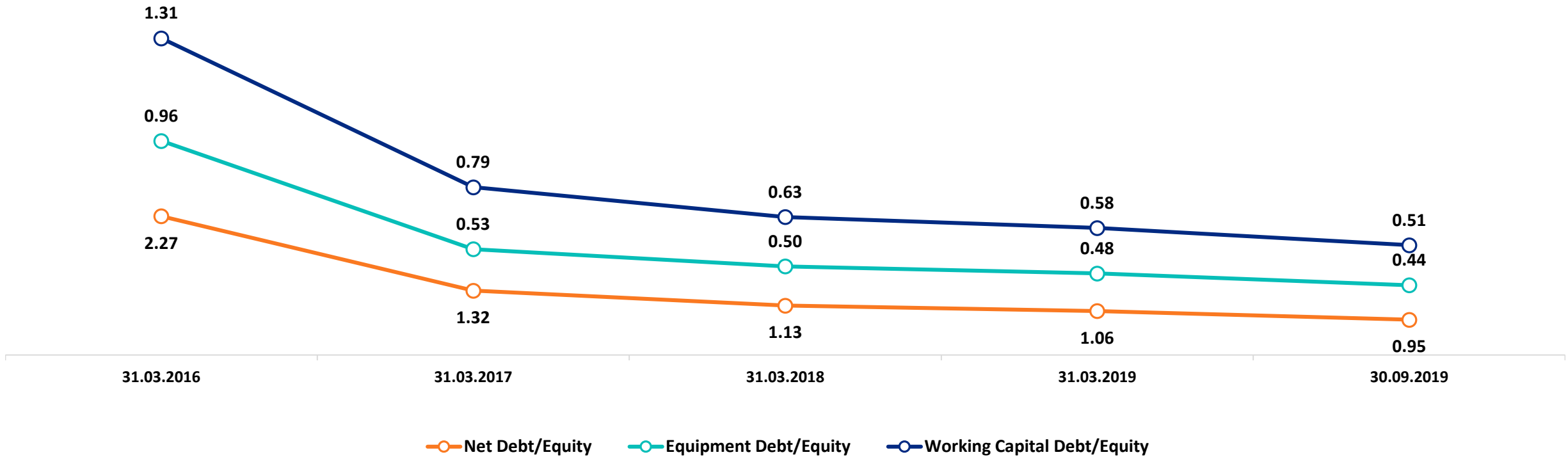
Net Debt to Equity Ratio – Annually



Rs. Mn	31.03.2016	31.03.2017	31.03.2018	31.03.2019	30.09.2019
Net Debt	24,068	24,497	27,800	33,876	31,796
Equity	10,621	18,529	24,571	32,044	33,626



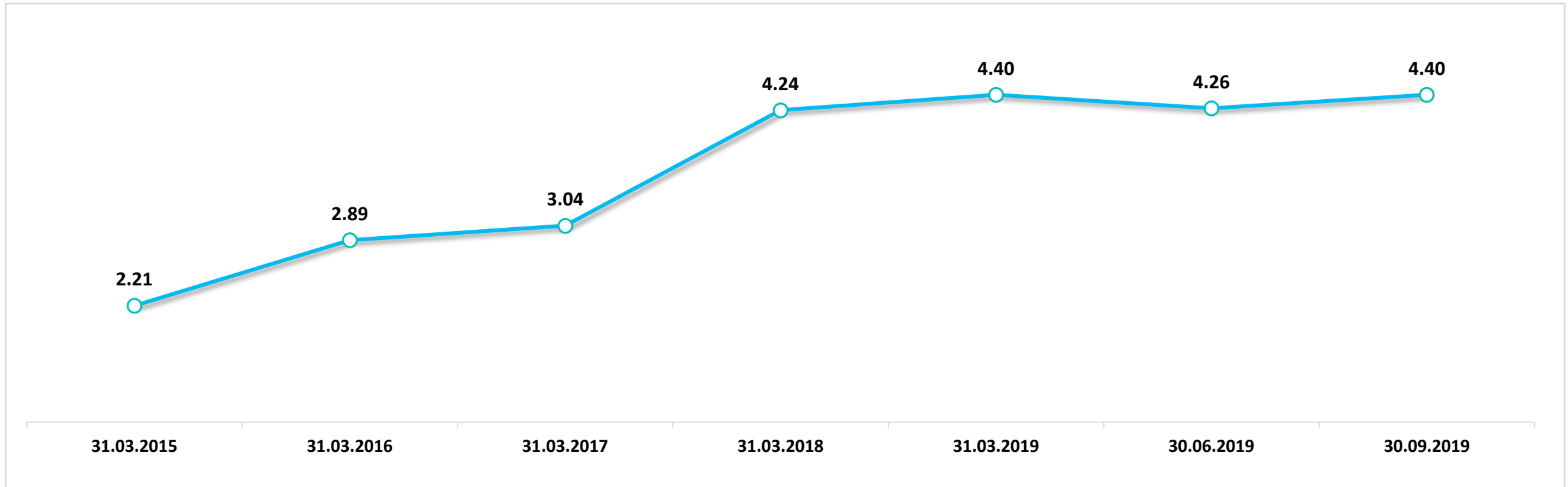
Net Debt to Equity Ratio – Annually (Working Capital & Equipment Debt)



Rs. Mn	31.03.2016	31.03.2017	31.03.2018	31.03.2019	30.09.2019
Net Debt	24,068	24,497	27,800	33,876	31,796
Equity	10,621	18,529	24,571	32,044	33,626



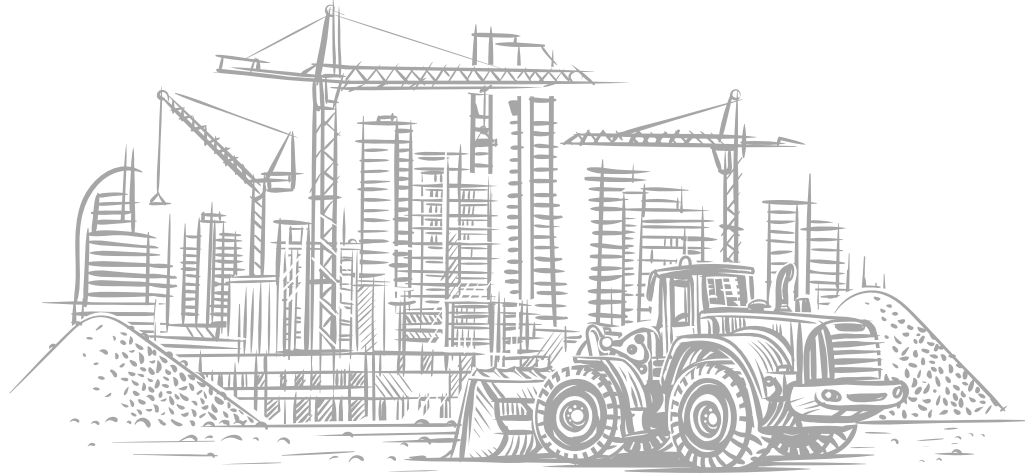
Asset Utilisation



Rs. Mn	31.03.2015	31.03.2016	31.03.2017	31.03.2018	31.03.2019	30.06.2019	30.09.2019
Revenue	26,301	41,011	51,091	77,614	91,646	90,192	91,873
Net Block	11,890	14,204	16,825	18,319	20,822	21,179	20,858



- Effective tax rate for H1FY20 is 20.6%
- MAT credit unutilized as on 30th September 2019 is Rs. 4,025 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 – Q2FY20

(₹ mn)

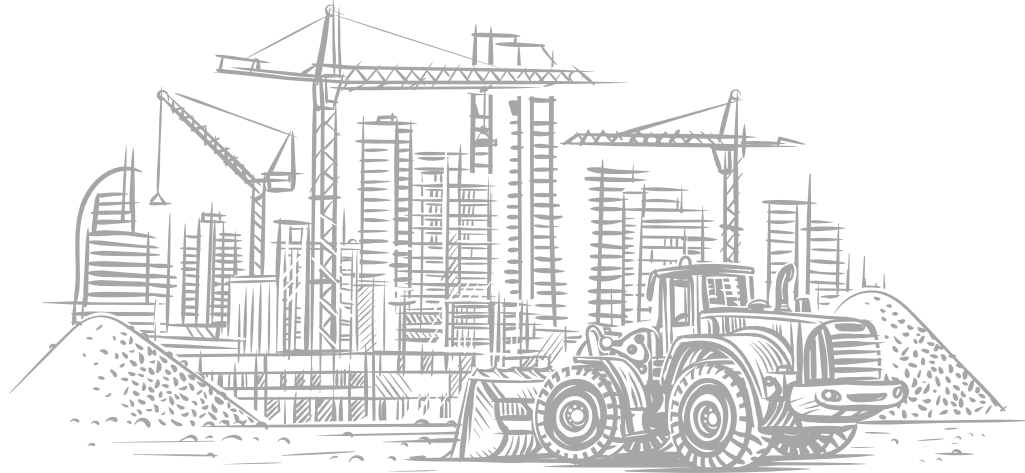
Particulars	Q2FY20	Q1FY20	Q2FY19
Revenue from Operations	19,944	24,364	17,281
Other income	31	138	134
Total Income	19,975	24,503	17,415
Expenses			
Cost of materials consumed	14,830	17,692	13,572
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(296)	707	(694)
Employee benefits expense	503	440	412
Finance costs	2,789	2,760	1,974
Depreciation and amortization expense	1,177	1,166	893
Other expenses	534	453	616
Total expenses	19,537	23,219	16,773
Profit/(loss)before exceptional items and tax	438	1,284	642
Exceptional items	-	-	-
Profit Before Tax	438	1,284	642
Tax expenses	180	281	122
Share of Profit / (Loss) of associates	1	1	80
Other Comprehensive income	-	4	(31)
Net Profit (net of other comprehensive income)	259	1,008	569



Consolidated Profit & Loss – H1FY20

(₹ mn)

Particulars	H1FY20	H1FY19
Revenue from Operations	44,308	42,507
Other income	169	230
Total Income	44,478	42,377
Expenses		
Cost of materials consumed	32,522	32,193
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	411	327
Employee benefits expense	944	804
Finance costs	5,549	3,681
Depreciation and amortization expense	2,343	1,701
Other expenses	986	1,270
Total expenses	42,755	39,976
Profit/(loss)before exceptional items and tax	1,722	2,761
Exceptional items	-	-
Profit Before Tax	1,722	2,761
Tax expenses	461	25
Share of Profit / (Loss) of associates	2	93
Other Comprehensive income	4	(25)
Net Profit (net of other comprehensive income)	1,267	2,804



Order Book and Project Status





ROADS & HIGHWAYS



IRRIGATION



URBAN DEVELOPMENT



MINING



METRO



SPECIAL BRIDGES



AIRPORT

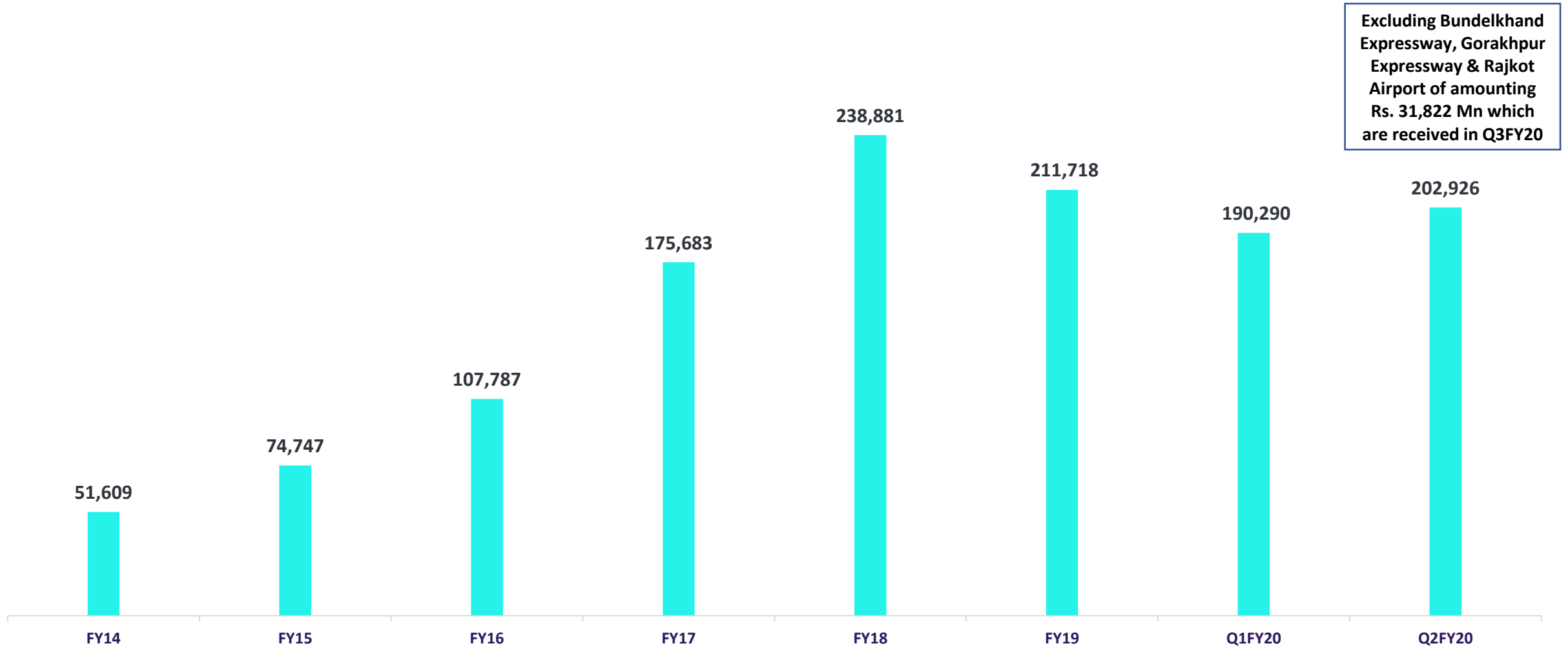


TUNNEL



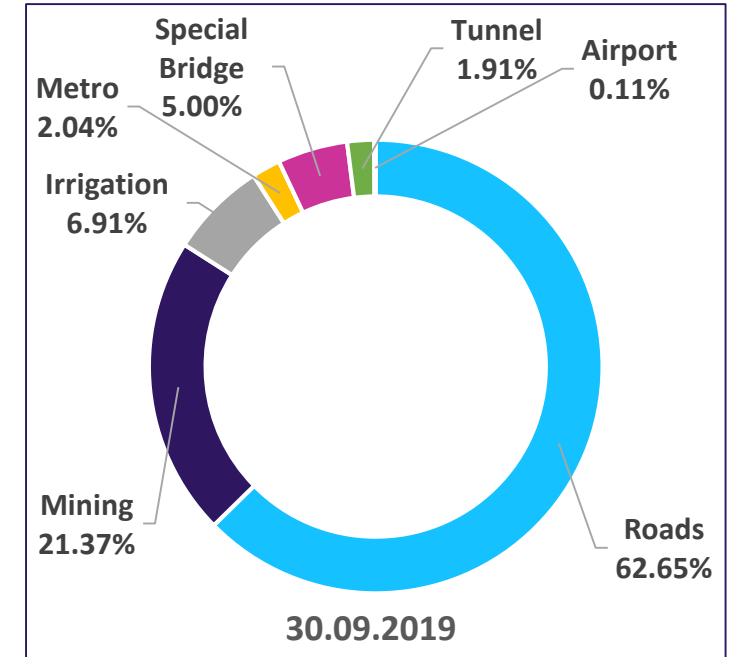
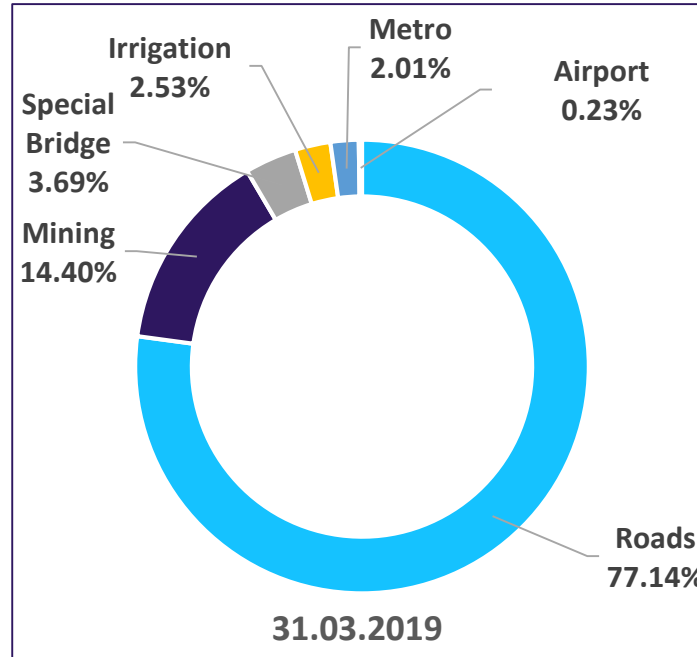
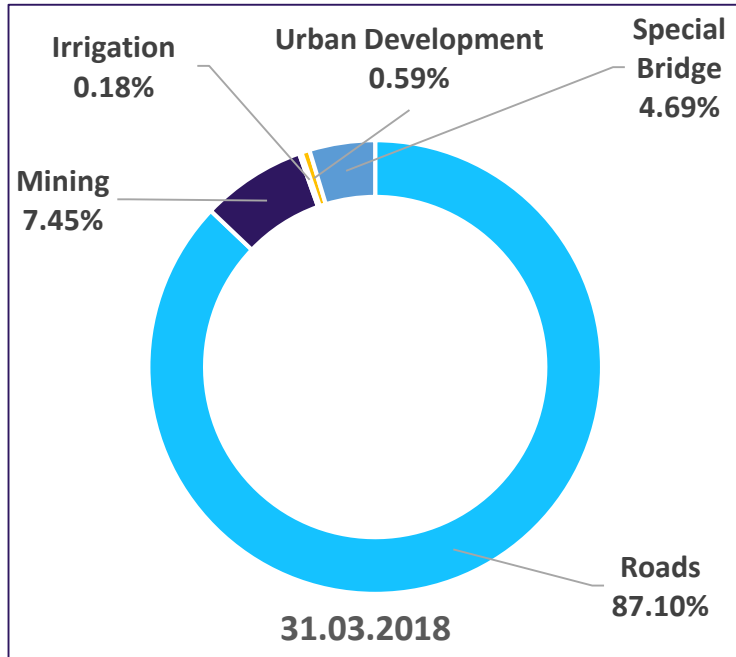
Total Order Book

(₹ mn)



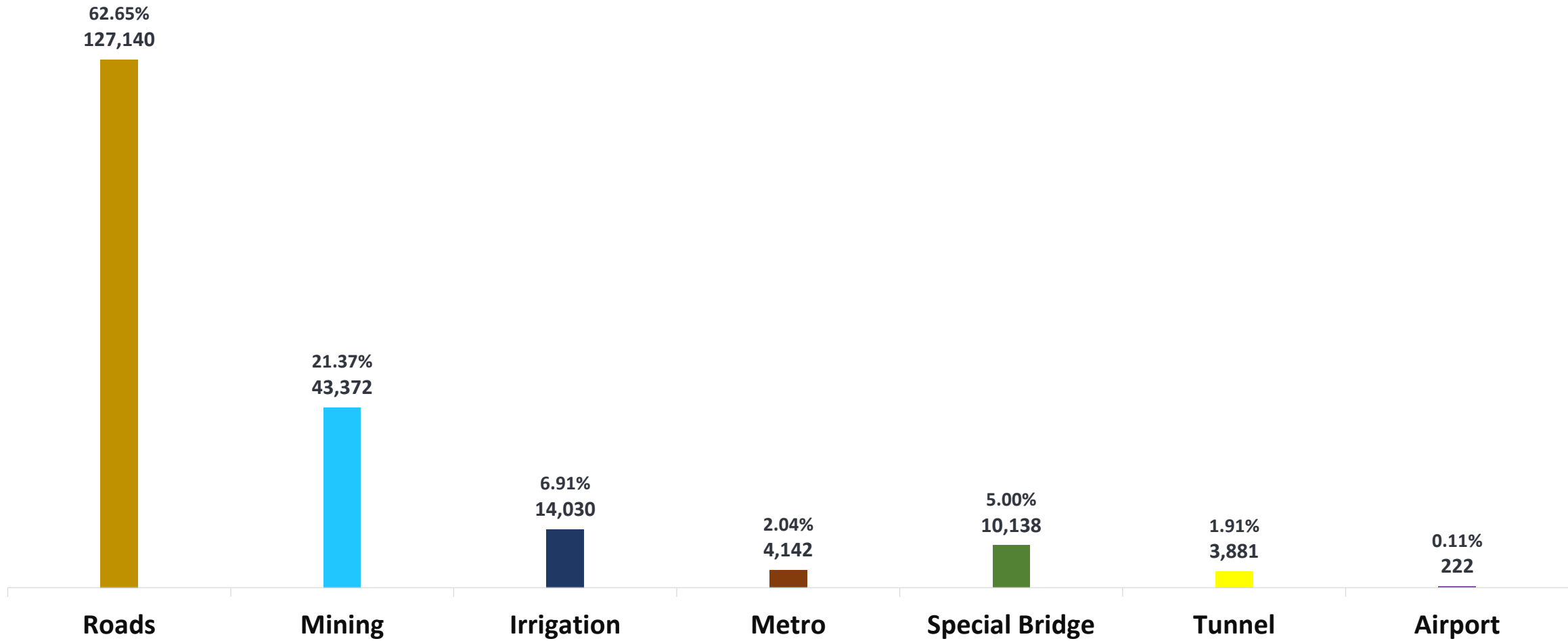


Order Book – Proven diversification



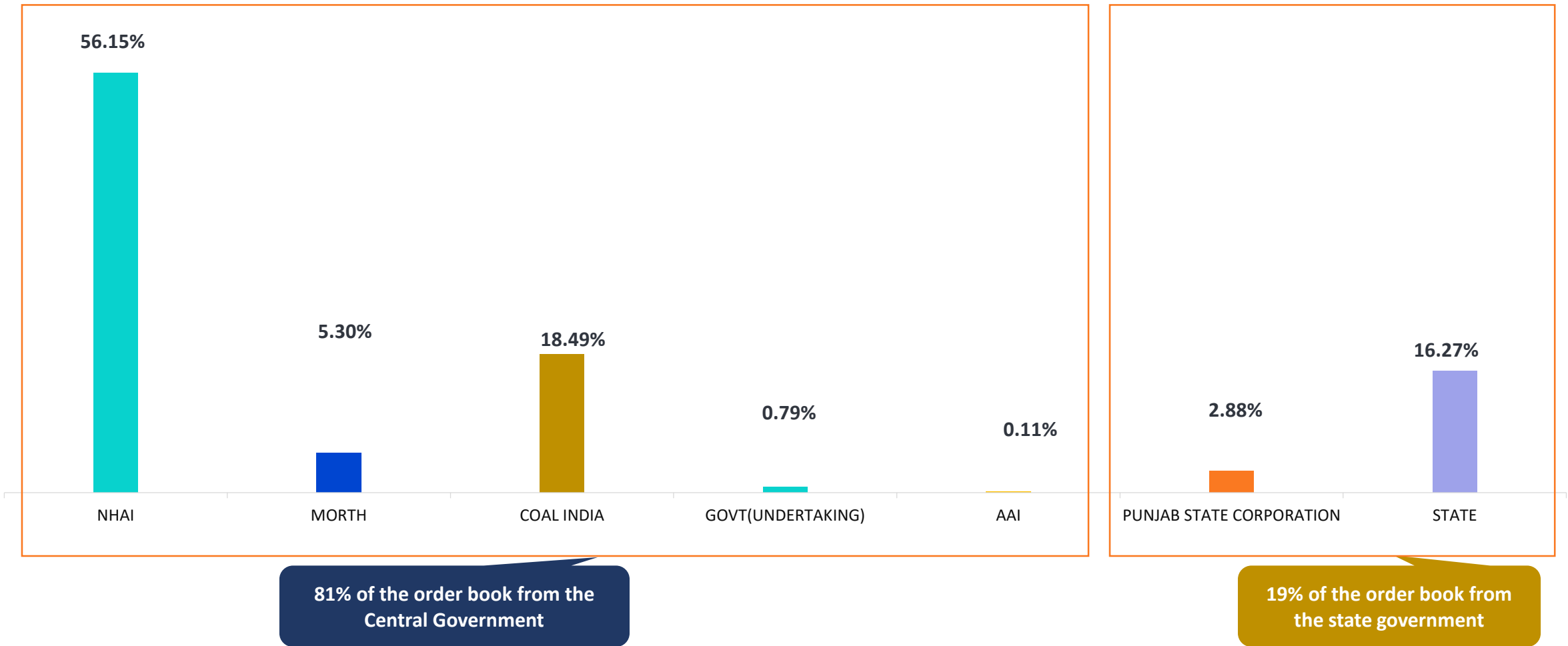


Order Book – Sector-wise



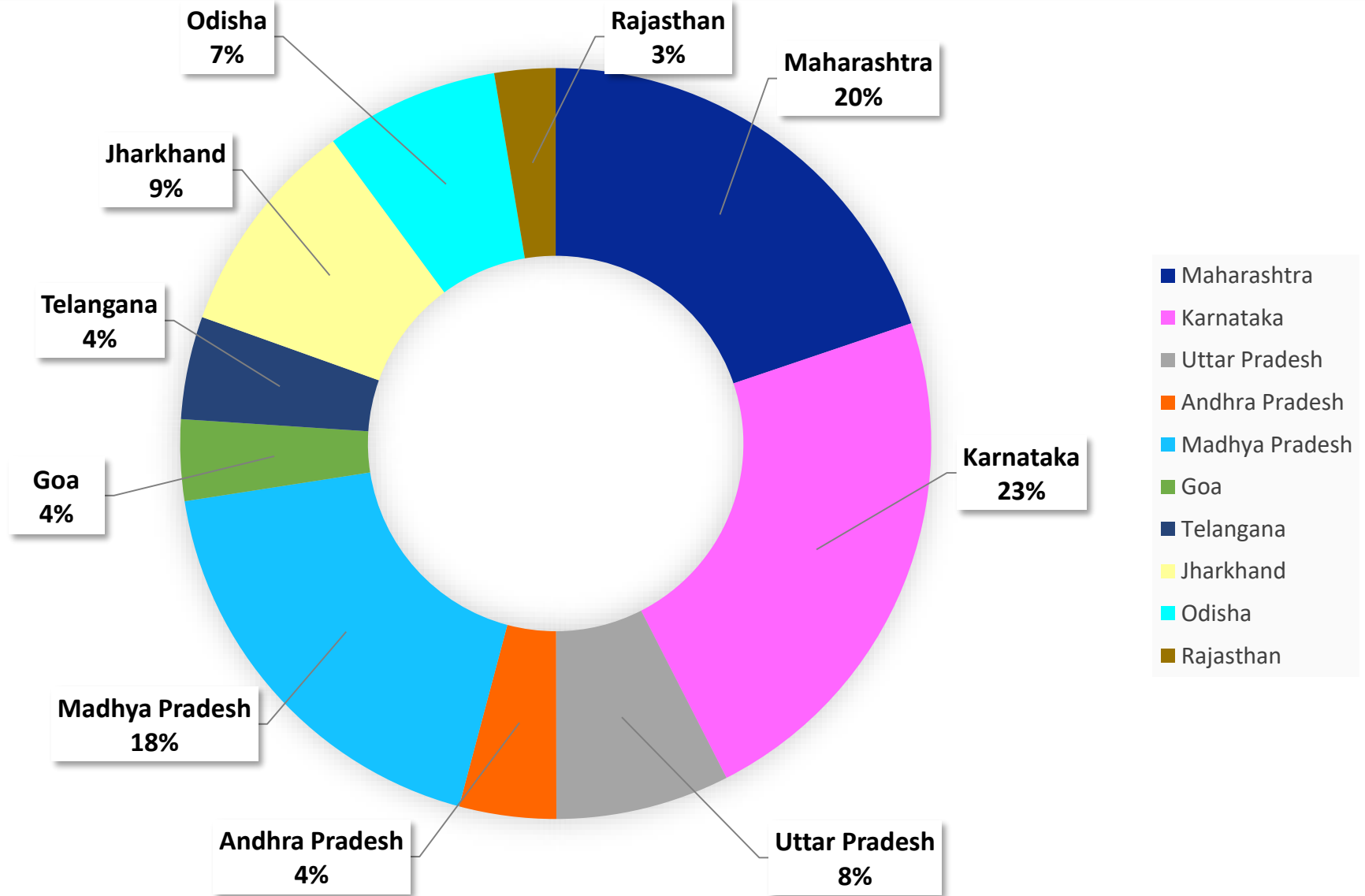


Order Book – Client Wise





Order Book – Geography Wise





Projects won in Q2FY20

Project Name	Type	State	Name of Employer	Contract Value excluding GST (₹ mn)	LOA Date	Quarter
Extra-dosed bridge across Sharavathi backwaters	Road	Karnataka	MoRTH	3,215	30.07.2019	Q2
Construction of Kharkai Dam at Icha	Irrigation	Jharkhand	Water Resources Department	8,681	07.08.2019	Q2
Overburden Removal – Nigahi OCP of NCL	Mining	Madhya Pradesh	Northern Coalfields Limited	17,989	Awaited	Q2
Total				29,885		



Projects won till date FY20

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



Projects Completed in FY20

Name of the Employer	Project Name	State	Type of work	Cost of work (₹ mn)	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	-



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

(₹ mn)

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	Till 13 th Nov-19	Q3 19-20 Projected	Q4 19-20 Projected
A	Amount receivable by DBL							
(i)	Consideration against 18 (14+4) completed assets	8,140	7,000	160	68	-	912	-
(ii)	DBL's upfront equity investment in 6 under construction HAM projects (26% of Rs. 7,880 Mn)	2,050*	-	-	-	1,297	225	528
	Total (A)	10,190	7,000	160	68	1,297	1,137	528
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	233	50	1,127**
	Total (B)	5,830	4,010	320	90	233	50	1,127
	Grand Total (A+B)	16,020	11,010	480	158	1,530	1,187	1,655
	Cumulative		11,010	11,490	11,648	13,178	14,365	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 4 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 31.10.2019
				Date	Days	Date	Days		
1	Tuljapur Ausa	4th PM,75% Physical Progress	22.11.2017	13.10.2019	690	18.03.2019	481	209	94%
2	Wardha Butibori	5th PM,90% Physical Progress	30.11.2017	28.02.2020	820	21.03.2019	476	344	96%
3	Mahagaon Yavatmal	4th PM,75% Physical Progress	28.02.2018	19.01.2020	690	28.02.2019	365	325	93%
4	Kalmath Zarap	4th PM,75% Physical Progress	01.02.2018	23.11.2019	660	03.06.2019	487	173	89%



Hybrid Road Projects – Current Status

(₹ mn)

Project name	State	Awarding Authority	Appointed Date	Expected Appointed Date	Length (Kms)	Equity	Total Project Cost
DBL Rewa Sidhi Highways Pvt. Ltd.	Madhya Pradesh	NHAI	14.12.2018	-	15.35	906	8,152
DBL Chandikhole Bhadrak Highways Pvt. Ltd.	Odisha	NHAI	16.12.2018	-	74.50	1,222	12,613
DBL Byrapura Challakere Highways Pvt. Ltd.	Karnataka	NHAI	31.12.2018	-	49.95	812	6,708
DBL Anandpuram Anakapalli Highways Pvt. Ltd.	Andhra Pradesh	NHAI	04.01.2019	-	50.78	2,202	17,717
DBL Mangloor Highways Pvt. Ltd.	Telangana	NHAI	12.04.2019	-	48.96	658	7,251
DBL Borgaon Watambare Highways Pvt. Ltd.	Maharashtra	NHAI	22.04.2019	-	52.00	1,226	8,448
DBL Bangalore Nidagatta Highways Pvt. Ltd.	Karnataka	NHAI	14.05.2019	-	56.20	2,190	20,048
DBL Sangli-Borgaon Highways Pvt. Ltd.	Maharashtra	NHAI	23.05.2019	-	41.44	1,052	8,768
DBL Mangalwedha Solapur Highways Pvt. Ltd.	Maharashtra	NHAI	23.05.2019	-	56.50	1,526	9,480
DBL Gorhar Khiratunda Highways Pvt. Ltd.	Jharkhand	NHAI	19.07.2019	-	39.49	738	7,644
DBL Bellary Byrapura Highways Pvt. Ltd.	Karnataka	NHAI	24.10.2019	-	54.95	1,180	11,076
DBL Nidgatta -Myosre Highways Pvt. Ltd.	Karnataka	NHAI	Awaited	December-19	61.10	2,284	20,926



Hybrid Road Projects – Progress

Sr. No	Project	Payment Milestone (Grant)	Appointed Date	Plan as per CA		Milestone Achieved		Early Achieved (Days)	% of work done as on 31.10.2019
				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	34%
2	DBL Byrapura Challakere Highways Pvt. Ltd.	3rd PM, 50% Physical Progress	31.12.2018	14.02.2020	410	22.10.2019	295	115	53%
3	DBL Chandikhole Bhadrak Highways Pvt. Ltd.	1st PM, 10% Physical Progress	16.12.2018	25.05.2019	160	15.04.2019	120	40	27%
4	DBL Rewa Sidhi Highways Pvt. Ltd.	1st PM, 10% Physical Progress	14.12.2018	16.10.2019	306	15.04.2019	122	184	29%
5	DBL Mangloor Highways Pvt. Ltd.	1st PM, 10% Physical Progress	12.04.2019	09.10.2019	180	27.07.2019	106	74	23%
6	DBL Borgaon Watambare Highways Pvt. Ltd.	1st PM, 10% Physical Progress	22.04.2019	09.09.2019	140	01.08.2019	101	39	25%
7	DBL Bangalore Nidagatta Highways Pvt. Ltd.	1st PM, 10% Physical Progress	14.05.2019	15.11.2019	185	27.08.2019	105	80	18%
8	DBL Sangli Borgaon Highways Pvt. Ltd.	1st PM, 10% Physical Progress	23.05.2019	10.10.2019	140	-	-	-	8%
9	DBL Mangalwedha Solapur Highways Pvt. Ltd.	1st PM, 10% Physical Progress	23.05.2019	20.10.2019	150	14.09.2019	114	36	18%
10	DBL Gorhar Khairatunda Highways Pvt. Ltd.	1st PM, 10% Physical Progress	19.07.2019	16.12.2019	150	-	-	-	9%



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 Projected	Q4 FY 19-20 Projected	FY 19-20 Projected	FY 20-21 Projected
Investment for 12 new HAM projects	15,996	3,893	1,158	2,700	1,910	1,760	7,528	4,575



Key Outstanding Road EPC Projects

(₹ mn)

Project name	Type	Contract Value	Outstanding Order Book as on 30.09.2019	Length (Kms)	LOA Date	Date of Start	Schedule Date of Completion with EOD
Seoni-MP/MH Border	Road	6,519	3,603	29.29	17.01.2018	Aug-18	Aug-20
Karodi to Telwadi	Road	5,045	2,190	55.61	31.01.2018	Oct-18	April-21
Karnataka Goa Border	Road	3,393	2,251	52.30	27.02.2018	Nov-18	May-21
Dagmagpur-Lalganj (Package 2)	Road	6,875	4,785	47.70	13.03.2018	Dec-18	June-21
Lalganj-Hanumana (Package 3)	Road	6,045	5,237	43.40	22.03.2018	Feb-19	July-21
Nagpur Mumbai Super Communication Expressway (Package 12)	Road	16,980	14,850	45.65	30.08.2018	Jan-19	July-21
Davanagere – Haveri (Package 2)	Road	3,219	1,177	40.37	18.01.2018	Jan-18	Jan-20
Davanagere – Haveri (Package 1B)	Road	1,404	428	6.85	21.02.2018	Feb-18	Feb-20
Varanasi to Dagmagpur (Package 1)	Road	5,987	5,828	34.00	27.02.2018	Aug-19	Feb-22
Saoner-Dhapewada-Kalmeshwar-GondKhairi	Road	4,286	4,093	28.88	09.03.2019	Aug-19	Aug-21



Airport and Mining Projects

Airport

(₹ mn)

Project name	Type	Contract Value	Outstanding Order Book as on 30.09.2019	LOA Date	Date of Start	Schedule date of Completion
Parallel Taxi Track and associated civil & electrical works at Dabolim Airport Goa	Airport	1,250	222	May-17	May-17	Nov-19

Mining

Project name	Type	Contract Value	Outstanding Order Book as on 30.09.2019	LOA Date	Date of Start	Schedule date of Completion
Overburden Khairagura OCP, BPA area (Telangana)	Mining	9,736	3,161	Sep-16	Nov-16	April-20
Nigahi OCP of NCL	Mining	16,736	2,567	Jan-17	Jan-17	Jan-20
Jayant OCP of NCL	Mining	7,175	5,422	Sep-18	Oct-18	Oct-21
Pachhwarra Central Coal Block – PSPCL	Mining	321,560	5,847	Aug-18	Awaited	55 Years from start date
Samaleswari OCP of MCL	Mining	8,478	8,387	Dec-18	Jan-19	Jan-24



Irrigation and Metro Projects

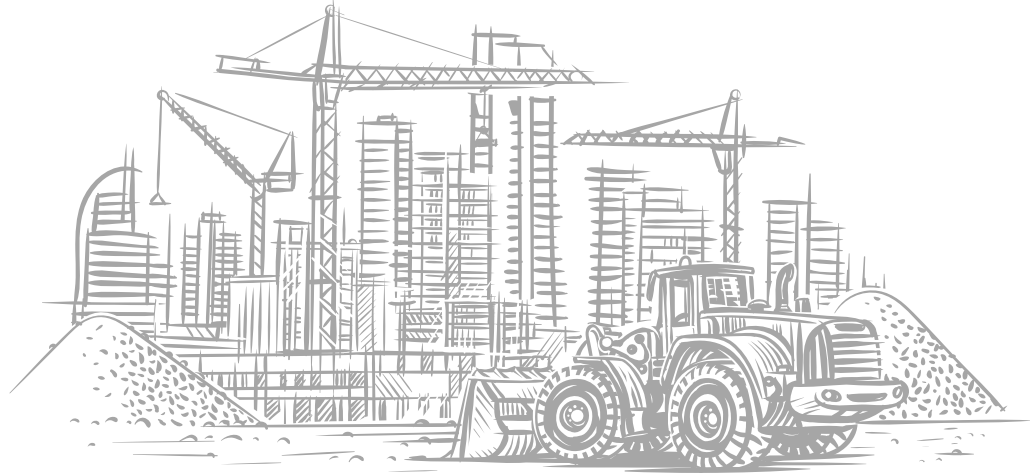
Irrigation

(₹ mn)

Project name	Type	Contract Value	Outstanding Order Book as on 30.09.2019	LOA Date	Date of Start	Schedule date of Completion
Navnera Barrage	Irrigation	5,366	5,366	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 30.09.2019	LOA Date	Date of Start	Schedule date of Completion
Bhopal Metro	Metro	2,206	2,097	Oct-18	Nov-18	May-21
Indore Metro	Metro	2,044	2,044	Oct-18	Dec-18	May-21

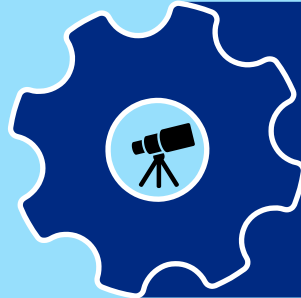


Strategy & Business Model





Strategy



Business Focus

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



De-Risk business through diversification

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



Continuing focus on driving operating efficiency

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



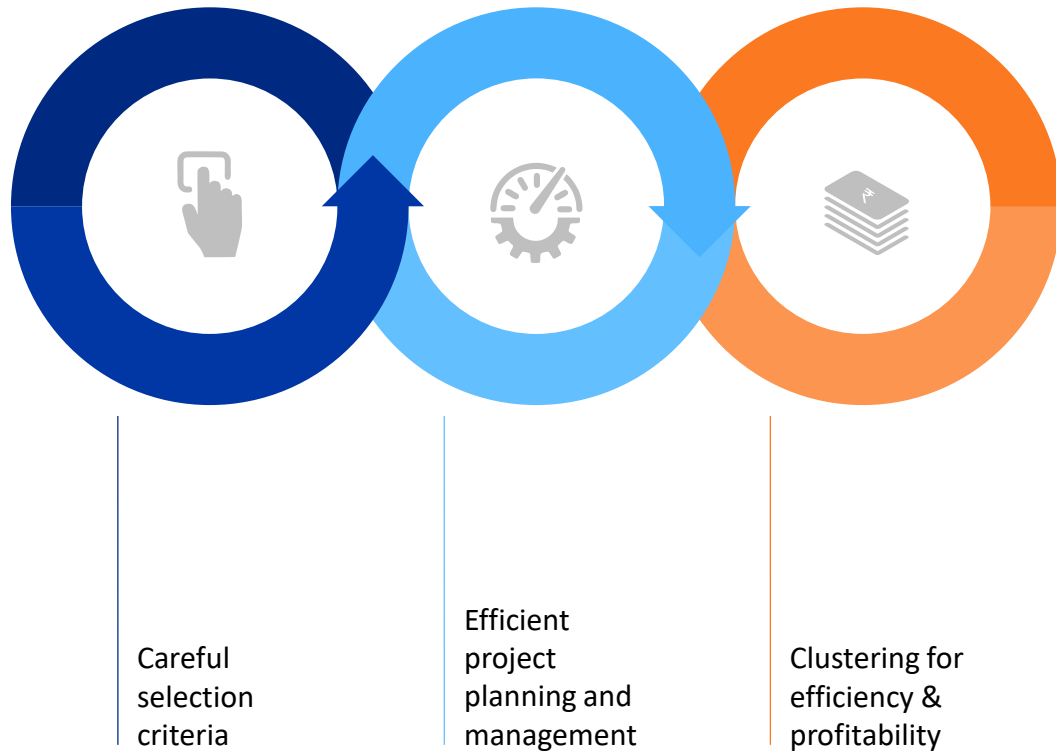
Financial Performance

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

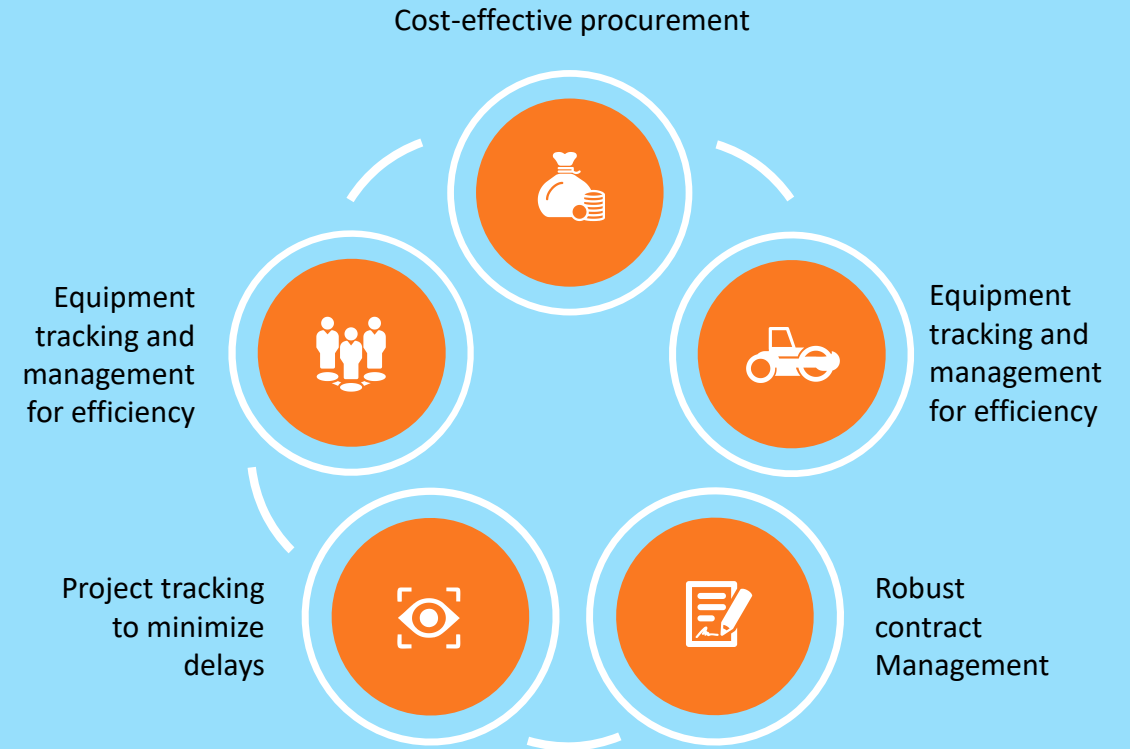


Business Model

Project Selection and Management

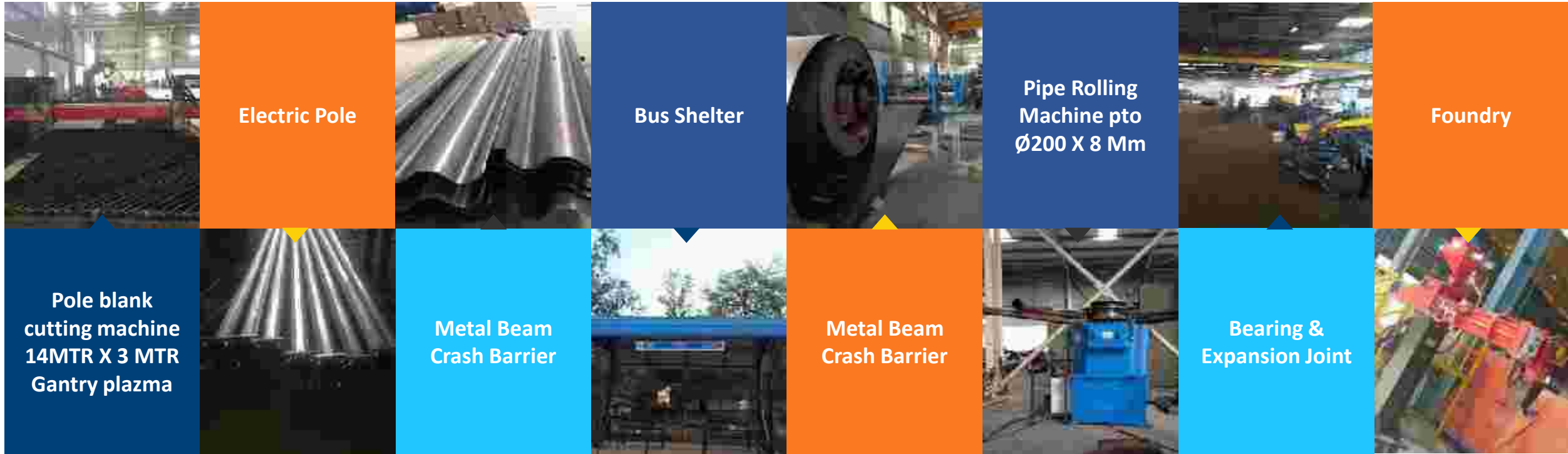


Project Selection and Management



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



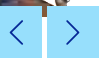


Backward Integration



Execution Strategy

Differentiated business model with complete control over execution





Investment Rationale



Execution track record

High quality execution from pre-bidding to actual construction



Sustainable growth

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



Robust order book

Diversification by entering new segments and expanding geographical presence



In-house Capabilities

Well trained employees and equipment ownership



No dependence on sub-contractors

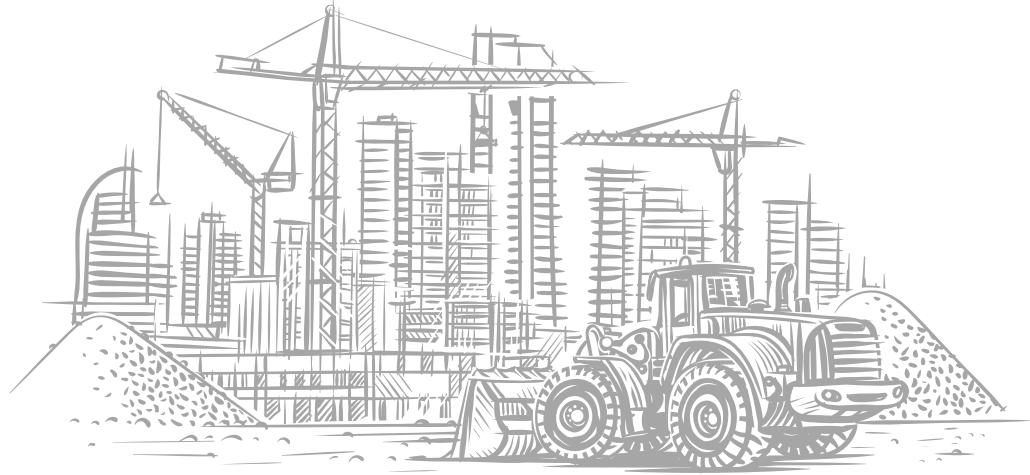
Vertically integrated business model



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



Process and system driven company with high reliance on latest technology



Company Overview





Overview



Pan India presence
17 states



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



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



Largest owner of Construction
equipment's
11,826



Largest employer in
construction industry
33,165 employees



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



Revenue growth 5 years
CAGR of 32%



Early completion bonus 2012 to 2019
₹ 5,284 mn



Leadership Team



Mr. Dilip Suryavanshi
Chairman and MD

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



Mrs. Seema Suryavanshi
Executive Director

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



Mr. Devendra Jain
Executive Director & CEO

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



Bharat Singh
President

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



Rohan Suryavanshi
Head – Strategy and Planning

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



Karan Suryavanshi
Head – Business Development

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



Execution Team



Mr. R S Garg
Chief Financial Officer



Mr. Abhishek Shrivastava
Company Secretary



Mr. Ajay Kumar Mishra
President – Contract Management



Mr. R B Singh
AVP – Mining (Coal)



Mr. Arun Kumar K
AVP – Design & Technical Audit



Mr. Mohan Tiwari
President – Business
Development



Mr. Atul Joshi
VP – Structure



Mr. Nitin Shrivastava
AVP – Bidding & Contracts



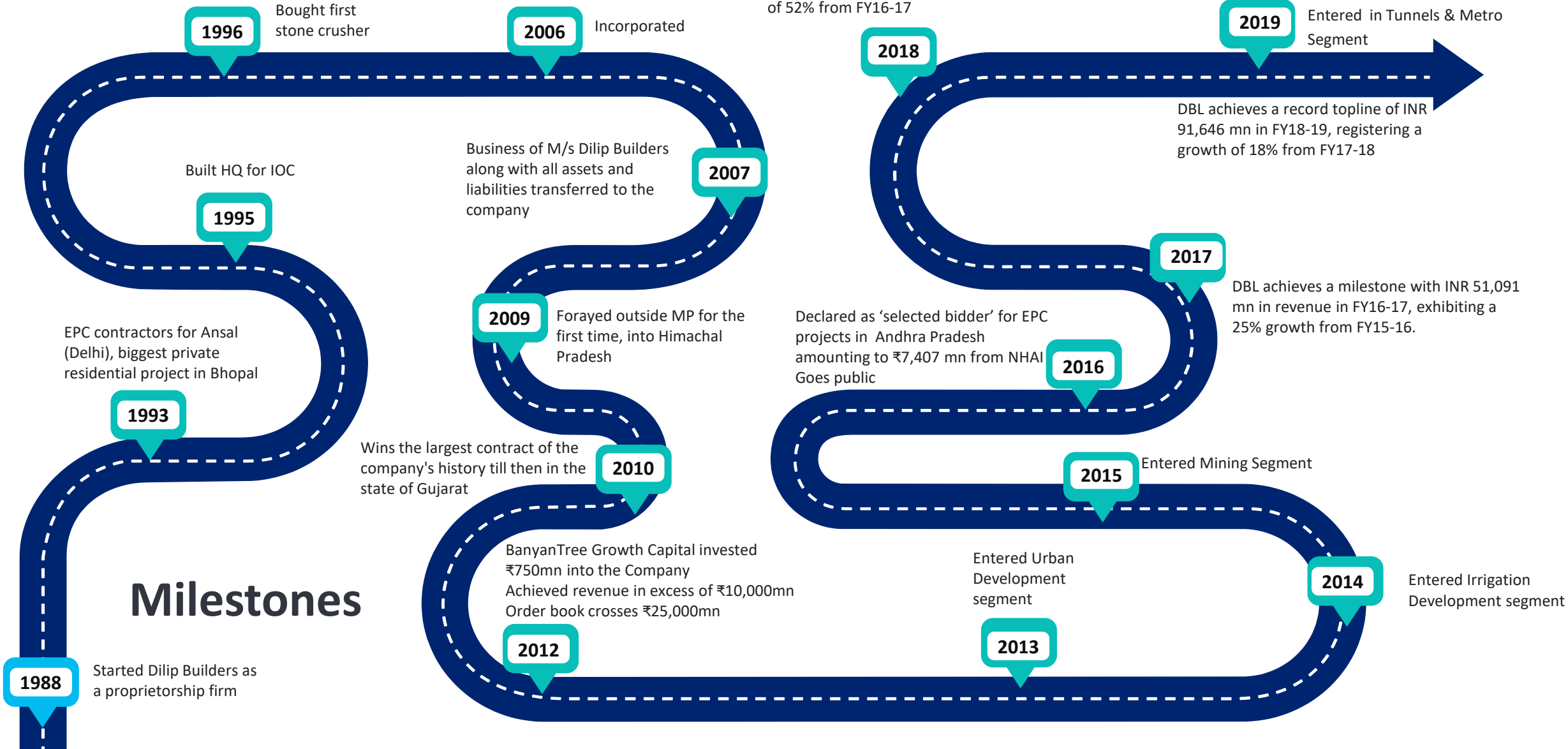
Mr. Raja Ghosh
AVP - Taxation



Mr. Kamalakanta Mahakul
AVP – HR



Milestones





Awards, Accreditation & Accolades



Esteemed Customers of Metso NW Series Portable Plants



Single Largest Customer of Caterpillar Global Construction & Infrastructure in 2014



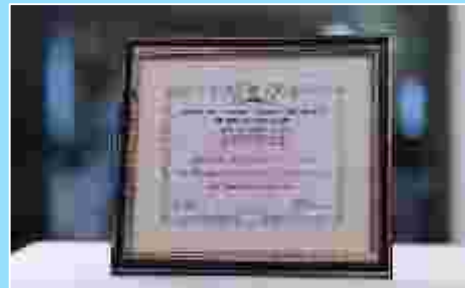
Largest Fleet Owner of EC210B Hydraulic Excavators in India by Volvo in 2015



Highest Upliftment of Bitumen by Indian Oil in 2013



Most Valued Customer by HPCL in 2016



Valued Customer of Bitumen by BPCL in 2015



Single Largest Customer of BKT OTR Tires in India in 2015



Largest Fleet Owner of Pneumatic Drills in India by Atlas Copco



Single Largest Customer of Caterpillar GCI in India in 2014



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



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



Star Achiever by GK TMT in 2014



Awards, Accreditation & Accolades



Over 200 Great Alliances by Metso Minerals



Purchase of Volvo Trucks and Construction Equipment in 2016



100th EC 210 Crawler Excavator by Volvo



Commitment for Products and Services by Ashok Leyland



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



Road Contractor of the Year by Construction Week in 2016



LEED Certification by Indian Green Building Council in 2014



The Luminary for Dilip Suryavanshi by Dainik Bhaskar



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



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



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



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



Sustainability



Animal Welfare & Wild life sanctuary

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



Orphanage

Promoting healthcare including preventive health care for orphans



Cultural and social

Promoting culture and Tradition including promoting and preventing traditional languages



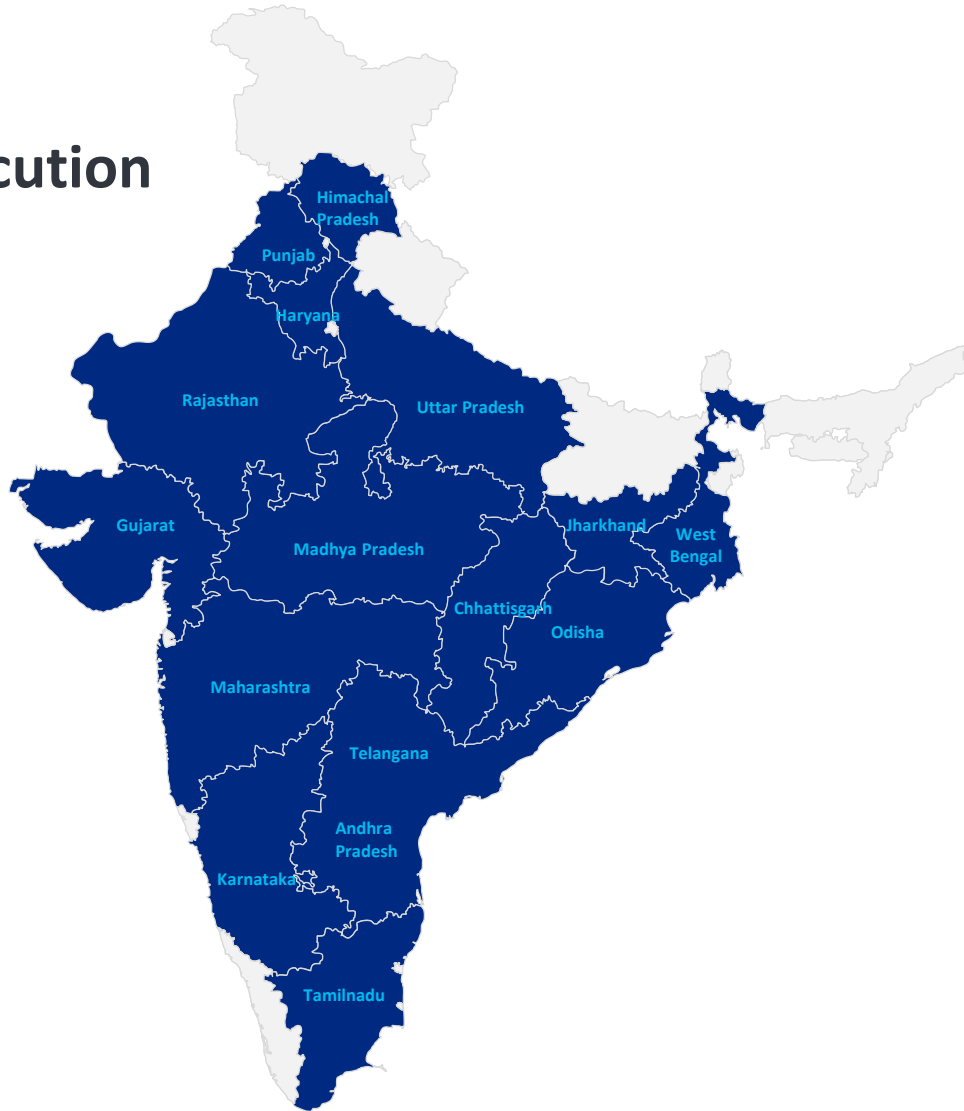
Education and Healthcare

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



(₹ mn)

Pan India Project Execution Capability



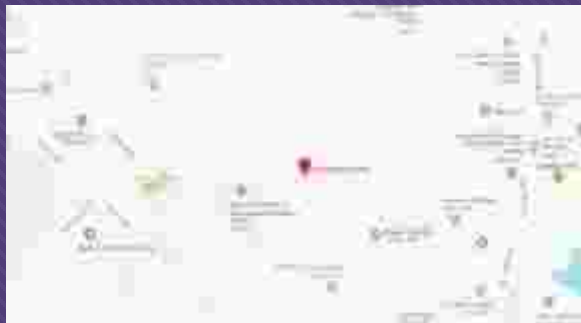
State	Completed	Ongoing Gross	Ongoing Net
Andhra Pradesh	29,045	13,750	8,518
Chhattisgarh	3,681	6,165	106
Goa	-	15,281	7,146
Gujarat	9,814	-	-
Haryana	60	4,577	-
Himachal Pradesh	1,187	-	-
Jharkhand	10,071	20,567	19,272
Karnataka	9,711	56,120	46,331
Maharashtra	17,274	77,745	40,493
Madhya Pradesh	102,497	58,721	37,603
Odisha	-	18,435	15,288
Punjab	12,555	-	-
Rajasthan	9,433	5,366	5,366
Telangana	5,820	15,530	7,090
Tamilnadu	2,520	-	-
Uttar Pradesh	31,154	18,907	15,293
West Bengal	-	6,131	419





DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

Thank You



Dilip Buildcon Limited

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📠 0755 - 4029998

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