

# **DBL INFRA ASSETS PRIVATE LIMITED**

**CIN No.: U74110MP2010PTC023673**

**February 07, 2025**

To  
BSE Limited  
Listing Department  
P.J Tower, Dalal Street  
Mumbai – 400001

**Scrip Code – 973405**

**Sub: - Integrated Filing (Financial) for the quarter and nine months ended 31st December, 2024**

Dear Sir/Madam,

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December 2024, read with BSE Circular No. 20250102-4 dated 2nd January 2025, please find enclosed the Integrated Filing (Financial) for the quarter and nine months ended on 31st December, 2024.

The meeting of the board of directors of the Company commenced at 04.00 PM (IST) and concluded at 05.10 PM (IST).

This is for you information and record.

With Regards,

**For DBL Infra Assets Private Limited**

**Pragya Raghuwanshi**  
**Company Secretary**

**Encl: As above**

**DBL INFRA ASSETS PRIVATE LIMITED**  
Registered Office: E-5/90, Arera Colony, Bhopal, 462016  
CIN:U74110MP2010PTC023673

**Statement of Financial Results as per regulation 52(1) and 52(2) of the SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended:**

Sr. No.	Particulars	Quarter ended			Nine months ended		(Rs. In Lakhs)
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(I)	Revenue from Operations	27.00	27.00	4,571.18	69.00	4976.94	5,128.20
(II)	Other income	594.06	847.87	386.25	1,800.60	1902.56	3,194.95
(III)	<b>Total Income (I+II)</b>	<b>621.06</b>	<b>874.87</b>	<b>4,957.43</b>	<b>1,869.60</b>	<b>6,879.50</b>	<b>8,323.15</b>
(IV)	<b>Expenses</b>						
	Operating Expenses	-	-	4,489.68	-	4841.01	4,967.69
	Employee benefits expense	11.80	9.96	9.20	31.78	32.51	42.24
	Finance costs	2,937.94	3,026.76	2,744.49	9,594.28	7977.36	10,728.72
	Other expenses	14.90	6.16	9.36	27.25	32.27	45.59
	<b>Total Expenses (IV)</b>	<b>2,964.63</b>	<b>3,042.88</b>	<b>7,252.73</b>	<b>9,653.31</b>	<b>12,883.15</b>	<b>15,784.24</b>
(V)	Loss before exceptional items and tax (III-IV)	(2,343.57)	(2,168.01)	(2,295.30)	(7,783.71)	(6,003.65)	(7,461.09)
(VI)	Exceptional items	-	-	2,437.73	-	2594.89	2,594.89
(VII)	<b>Profit / (Loss) Before Tax (V) + (VI)</b>	<b>(2,343.57)</b>	<b>(2,168.01)</b>	<b>142.43</b>	<b>(7,783.71)</b>	<b>(3,408.76)</b>	<b>(4,866.20)</b>
(VIII)	<b>Tax Expenses</b>						
	(1) Current tax	-	-	88.54	-	88.54	285.67
	(2) Income tax adjustment of earlier year	(285.67)	-	-	(285.67)	-	-
	(3) Deferred tax charge / (credit)	0.20	(0.08)	(0.15)	0.03	(0.15)	0.12
(IX)	<b>Profit / (Loss) for the period / year from continuing operations (VII - VIII)</b>	<b>(2,058.10)</b>	<b>(2,167.93)</b>	<b>54.04</b>	<b>(7,498.07)</b>	<b>(3,497.15)</b>	<b>(5,151.99)</b>
(X)	<b>Other Comprehensive Income</b>						
A)	Items that will not be reclassified to profit and loss :						
	(i) Remeasurement gain on fair valuation of Investment	(660.72)	682.86	1,260.73	688.90	1,260.73	2,038.77
	(ii) Income tax relating to above	166.29	(171.86)	(317.30)	(173.38)	(317.30)	(513.12)
	(i) Remeasurement gain on post employment benefit	(0.24)	(0.01)	(0.05)	(0.29)	1.83	1.18
	(ii) Income tax relating to above	0.06	-	0.01	0.07	(0.46)	(0.30)
(XI)	<b>Total Comprehensive Income for the period / year (Comprising Profit / (Loss) and Other Comprehensive Income for the period/ year) (IX+X)</b>	<b>(2,552.70)</b>	<b>(1,656.94)</b>	<b>997.43</b>	<b>(6,982.78)</b>	<b>(2,552.35)</b>	<b>(3,625.46)</b>
(XII)	<b>Paid up Share Capital (Equity Share of Rs. 10 Each)</b>	<b>200.00</b>	<b>200.00</b>	<b>200.00</b>	<b>200.00</b>	<b>200.00</b>	<b>200.00</b>
(XIII)	<b>Other Equity</b>						<b>(12,815.01)</b>
(XIV)	<b>Earnings per equity share</b>						
	(1) Basic	(102.90)	(108.40)	2.70	(374.90)	(174.88)	(257.60)
	(2) Diluted	(102.90)	(108.40)	2.70	(374.90)	(174.88)	(257.60)



**DBL INFRA ASSETS PRIVATE LIMITED**  
**Registered Office: E-5/90, Arera Colony, Bhopal, 462016**  
**CIN No: U74110MP2010PTC023673**

- 1 In compliance with Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 as amended, the above unaudited financial results for the quarter and nine month period ended **December 31, 2024** have been reviewed and recommended by the Audit committee and subsequently approved by the board of directors at their respective meetings held on **February 06, 2025**.
- 2 The unaudited financial results have been prepared in accordance with IND AS, notified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India and in compliance with Regulation 52 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, as amended. The unaudited financial results are prepared following the same accounting policies and practices as those followed in the audited annual financial statements for the year ended **March 31, 2024**.
- 3 The Company's main business is providing the support services for Infrastructure Projects. All other activities of the Company revolve around the main business. As such, there are no separate reportable segments, as per the IND AS 108 "Operating Segments" specified under section 133 of the Companies Act, 2013.
- 4 **Additional disclosures as per Regulation 52(4) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 :**

Particulars	As at 31 December 2024	As at 31 March 2024
Debt-equity ratio (Long-term borrowings and short-term borrowings divided by total equity)	(2.88)	(5.36)
Debt service coverage ratio (Profit before interest, tax and exceptional items divided by finance costs together with principal repayments made during the period for long term borrowings)	0.06	0.25
Interest service coverage ratio (Profit before interest, tax and exceptional items divided by interest expense)	0.19	0.30
Outstanding redeemable preference shares (quantity and value)	N/A	N/A
Debenture redemption reserve (₹ in Lakhs)	-	-
Net worth (₹ in Lakhs) (Equity share capital and other equity)	(19,597.78)	(12,615.00)
Net profit after tax - (₹ in Lakhs)	(7,498.07)	(5,151.99)
Earnings per share: (₹)		
Basic	(374.90)	(257.60)
Diluted	(374.90)	(257.60)
Current ratio (Current assets divided by current liabilities)	1.03	2.11
Long term debt to working capital (Long term borrowings including current maturities of long term borrowings divided by working capital (working capital refers to net current assets arrived after reducing current liabilities excluding current maturities of long term borrowings from current assets))	19.42	2.10
Bad debts to Account receivable ratio (Bad debts written off divided by gross trade receivables)	N/A	N/A
Current liability ratio (Current liability divided by total liabilities)	0.41	0.23
Total debts to Total Asset (Total borrowings divided by total assets)	0.81	0.81
Debtors turnover (Revenue from operations divided by net trade receivables)	0.07	5.11
Inventory turnover (Revenue from operations divided by inventories)	N/A	N/A
Operating margin (%) (PBDIT excl. other income and exceptional items divided by revenue from operations)	0.14	0.01
Net profit margin (%) (Profit after tax divided by revenue from operations)	(108.67)	(1.00)
The total assets cover required thereof has been maintained as per the terms and conditions stated in the Debenture Trust Deed		



- 5 The Company "DBL Infra Assets Private Limited" ("DIAPL") along with its holding company "Dilip Buildcon Limited" ("DBL") had executed a non-binding Term Sheet, with 'Shrem InvIT' (an infrastructure investment trust, registered under Indian Trust Act 1882 with Securities and Exchange Board of India) on January 21, 2022, for transferring their investment in Equity Share Capital and Promoter's Unsecured Loan in respect of ten subsidiaries (Hybrid Annuity Model ("HAM") projects). Equity transfer to Shrem InvIT shall be completed in a progressive manner after the completion of the projects, subject to receipt of approvals from the respective project lenders and NHA. The consideration for the transfer of shares will be received in form of Units of the Invit.

During the year ended 31 March 2024, 49% Equity share capital of DBL Nidagatta Mysore Highways Private Limited, 49% Equity share capital of Pathrapalli Kathghora Highways Private Limited and 21% Equity share capital of DBL Rewa Sidhi Highways Private Limited was transferred to Shrem InvIT against which Rs.16,337.51 lakhs was received as consideration and promoter's unsecured Loans was repaid by the respective companies by way of bank transfer. The Company was earned profit of Rs. 2,567.26 lakhs on all these transactions and it is disclosed as a part of 'exceptional item' in the statement of Profit and Loss.

- 6 During the year ended 31 March 2024, 48,28,702 units of Shrem InvIT was transferred to two parties against which Rs.5,408.14 lakhs was received as consideration. The Company had earned profit of Rs. 27.63 lakhs on this transaction and disclosed as a part of 'exceptional item' in the statement of Profit and Loss.

During the quarter ended 31 December 2023, 49% Equity share capital of Pathrapalli Kathghora Highways Private Limited is transferred to Shrem InvIT against which Rs.4040 lakhs were received as consideration and promoter's unsecured Loans was repaid by the respective companies by way of bank transfer. The Company has earned profit of Rs.2,410.10 lakhs on this transaction and it is disclosed as a part of 'exceptional item' in the statement of Profit and Loss.


During the quarter ended 31 December 2023, 48,28,702 units of Shrem InvIT is transferred to two parties against which Rs.5,408.14 lakhs were received as consideration. The Company has earned profit of Rs.27.63 lakhs on this transaction and it is disclosed as a part of 'exceptional item' in the statement of Profit and Loss.

- 7 The company had sold the complete stake held in the subsidiary company during the quarter ended June 30,2024 and therefore the company had not prepared the consolidated financial statement and consolidated financial results.
- 8 Due to inadequacy of profits for the period / year ended December 31, 2024 and March 31, 2024 respectively the Company has not created Debenture Redemption Reserve.
- 9 Figures relating to previous periods have been regrouped / rearranged, wherever necessary, to conform to current period's presentation.

Place: Bhopal  
Date: February 06, 2025



For and on behalf of the Board of Directors of  
DBL Infra Assets Private Limited

  
Dilip Suryavanshi  
Director  
DIN- 00039944

**Independent Auditor's Review Report on the Quarterly and nine months ended Unaudited  
Financial Results of DBL Infra Assets Private Limited pursuant to the Regulation 52 of SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of DBL Infra Assets Private Limited**

1. We have reviewed the accompanying statement of unaudited financial results of DBL Infra Assets Private Limited ('the Company') for the quarter and nine months ended 31 December 2024 (the Statement), being submitted by the Company pursuant to the requirements of Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations').
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, as amended (the 'Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act 2013, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mukund M. Chitale & Co.  
Chartered Accountants  
Firm Registration No. 106655W

*Chitale*

(S.M. Chitale)

Partner

M. No. 111383

UDIN: 25111383BMKWJS4642

Place: Mumbai

Date: February 6, 2025

# DBL INFRA ASSETS PRIVATE LIMITED

CIN No.: U74110MP2010PTC023673

## B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHT ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.

Statement of Deviation / Variation in utilisation of funds raised (Quarter ended December 31, 2024)						
Name of listed entity	DBL Infra Assets Private Limited					
Mode of Fund Raising	NIL					
Date of Raising Funds	NIL					
Amount Raised	NIL					
Report filed for Quarter ended	NIL					
Monitoring Agency	NIL					
Monitoring Agency Name, if applicable	NIL					
Is there a Deviation / Variation in funds raised	NIL					
If yes, whether the same is pursuant to change in terms of a contract or otherwise which was approved by the shareholders	NIL					
If Yes, Date of shareholder Approval	NIL					
Explanation for the Deviation / Variation	NIL					
Comments of the Audit Committee review	NIL					
Comments of the auditors, if any	NIL					
Objects for which funds have been raised and where there has been a deviation, the following table	NIL					
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation in quarter according to applicable law	Remarks if any
NIL	NIL	NIL	NIL	NIL	NIL	NIL

### \*Deviation or variation could mean:

Deviation in the objects or purposes for which the funds have been raised or

(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or

(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

For DBL Infra Assets Private Limited

**Dilip Suryavanshi**  
**Director**  
**DIN: 00039944**



# DBL INFRA ASSETS PRIVATE LIMITED

CIN No.: U74110MP2010PTC023673

**C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES -Not Applicable as there is no default on loans and debt securities.**

S. No.	Particulars	in INR crore
1.	Loans / revolving facilities like cash credit from banks / financial institutions	
A	Total amount outstanding as on date	NIL
B	Of the total amount outstanding, amount of default as on date	NIL
2.	Unlisted debt securities i.e. NCDs and NCRPS	
A	Total amount outstanding as on date	NIL
B	Of the total amount outstanding, amount of default as on date	NIL
3.	Total financial indebtedness of the listed entity including short-term and long-term debt	NIL

**D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) – Not Applicable for this quarter**

**E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) – Not Applicable for this quarter**