

# DBL INFRA ASSETS PRIVATE LIMITED

( Formerly Known as High Fly Airlines Private Limited )

August 09, 2022

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

Scrip Code - 973405

**Sub: -Statement of Un-audited INDAS Standalone & Consolidated Financial results along with the Limited Review Report for the quarter ended June 30, 2022.**

Dear Sir/Madam,


Pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, please find enclosed herewith the Statement of Un-audited INDAS Standalone & Consolidated Financial results for the quarter ended June 30, 2022 along with Limited Review Report duly approved and taken on record at the meeting of the Board of Directors of the Company held on Tuesday, August 09, 2022 at 05.00 PM and concluded at ~~5.30~~ 5.30 PM at the registered office of the Company.

Further also find enclosed the security cover certificate as on June 30, 2022.

The said information will be available on the website of the Company: [www.dbiapl.com](http://www.dbiapl.com)

We hereby request you to take the above said item on your record.

For DBL Infra Assets Private Limited



Pragya Raghuvanshi  
Company Secretary & Compliance officer

Encl: Un-audited Results 30.06.2022 & security cover certificate





2<sup>nd</sup> Floor, Kapur House,  
Paranjape B Scheme  
Road No.1, Vile Parle (E),  
Mumbai 400057  
T: 91 22 2663 3500  
www.mmchitale.com

**Independent Auditor's Review Report on the Quarterly Unaudited Standalone 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 ended June 30, 2022 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing obligation 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, and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review 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 persons 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 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.

Based on our review conducted as 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 applicable 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 Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



CHARTERED  
ACCOUNTANTS

#### Other Matters

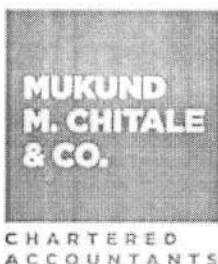
4. The figures for the quarter ended June 30, 2021, as reported in these unaudited standalone financial results have been certified by the Management of the Company but have not been subjected to a review.  
Our conclusion is not modified in respect of this matter.
  
5. The unaudited standalone financial results include the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year ended March 31, 2022, which were subjected to limited review by the then auditor, as required under the Listing Regulations.  
Our conclusion is not modified in respect of this matter.

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

(S.M. Chitale)  
Partner  
M. No. 111383

UDIN: 22111383AOQTPZ8176

Place: Mumbai  
Date: August 9, 2022



2<sup>nd</sup> Floor, Kapur House,  
Paranjape B Scheme  
Road No.1, Vile Parle (E),  
Mumbai 400057  
T: 91 22 2663 3500  
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**Independent Auditor's Review Report on Quarterly Unaudited Consolidated financial results of the DBL Infra Assets Private Limited pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

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

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of DBL Infra Assets Private Limited (the Holding Company) and its subsidiary (the Parent and its subsidiary together referred to as 'the Group') and of its associate for the quarter ended 30 June 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Board of Directors of the Holding 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, and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. Our responsibility is to issue a report 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 statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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. The Statement includes the results of the entities listed in Annexure '1' to the report.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, 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 Standard specified under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We did not audit the financial statements and other financial information, in respect of one subsidiary, whose Ind AS financial statements and other financial information include total revenues of Rs.1,856.73 lakhs for the quarter ended June 30, 2022; total loss after tax of Rs.594.31 lakhs for the quarter ended June 30, 2022; total comprehensive income of Rs.(594.31) lakhs for the quarter ended June 30, 2022. These interim financial results / financial information have been reviewed by other auditor whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter.
7. The Financial Statements and other financial information in respect of ten associate companies includes the Group's share of net loss after tax of Rs.(1,635.07) lakhs for the quarter ended June 30, 2022 and Group's share of total comprehensive income of Rs.(1,635.07) lakhs for the quarter ended June 30, 2022, as considered in the review of the unaudited consolidated financial results. These interim financial results / financial information have been reviewed by other auditor whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these associates and, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter.
8. The unaudited standalone financial results include the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year ended March 31, 2022, which were subjected to limited review by the then auditor, as required under the Listing Regulations.  
Our conclusion is not modified in respect of this matter.

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

(S.M. Chitale)  
Partner  
M. No. 111383

UDIN : 22111383AOQVKJ2350

Place : Mumbai



CHARTERED  
ACCOUNTANTS

Date : August 9, 2022



CHARTERED  
ACCOUNTANTS

### Annexure 'A'

(referred to in point No. 1 of our Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results)

Sr. No.	Name of the Company	Nature of Relationship
1	DBL Rewa Sidhi Highways Private Limited	Subsidiary
2	DBL Bangalore Nidagatta Highways Private Limited	Associate
3	DBL Gorhar Khairatunda Highways Private Limited	Associate
4	DBL Nidagatta Mysore Highways Private Limited	Associate
5	Dhrol Bhadra Highways Private Limited	Associate
6	DBL Byrapura Challakere Highways Private Limited	Associate
7	DBL Bellary Byrapura Highways Private Limited	Associate
8	Pathrapali Kathghora Highways Private Limited	Associate
9	Narenpur Purnea Highways Private Limited	Associate
10	Repallewada Highways Private Limited	Associate
11	Dodaballapur-Hoskote Highways Private Limited	Associate

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

**Statement of Unaudited Standalone Financial Results for the quarter ended 30 June 2022**

(Rs. In Lakhs)

Sr. No.	Particulars	Standalone			
		Quarter ended		Year ended	
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
		Unaudited	Audited	Unaudited (Refer Note 9)	Audited
(I)	Revenue from Operations	853.00	431.51	-	431.51
(II)	Other income	2.03	2.03	0.03	11.33
(III)	<b>Total Income (I+II)</b>	<b>855.04</b>	<b>433.54</b>	<b>0.03</b>	<b>442.84</b>
(IV)	Expenses				
	Operating Expenses	808.32	405.62	-	405.62
	Employee benefits expense	11.73	-	-	-
	Finance costs	2,355.05	5,630.24	-	5,630.23
	Other expenses	3.35	(31.48)	0.25	2.52
	<b>Total expenses (IV)</b>	<b>3,178.45</b>	<b>6,004.38</b>	<b>0.25</b>	<b>6,038.38</b>
(V)	Profit/(loss)before exceptional items and tax (III-IV)	(2,323.41)	(5,570.84)	(0.22)	(5,595.54)
(VI)	Exceptional items	-	-	-	-
(VII)	<b>Profit / (loss) before tax (V) - (VI)</b>	<b>(2,323.41)</b>	<b>(5,570.84)</b>	<b>(0.22)</b>	<b>(5,595.54)</b>
(VIII)	Tax expenses				
	(1) Current tax	0.00	0.04	-	0.04
	(2) Deferred tax	-	-	-	-
(IX)	<b>Profit (Loss) for the year from continuing operations (VII - VIII)</b>	<b>(2,323.41)</b>	<b>(5,570.88)</b>	<b>(0.22)</b>	<b>(5,595.58)</b>
(X)	Profit/(loss) from discontinued operations	-	-	-	-
(XI)	Tax expenses of discontinued operations	-	-	-	-
(XII)	Profit/(loss) from discontinued operations (after tax) (X- XI)	-	-	-	-
(XIII)	<b>Profit/(loss) for the year VI= (IX+XII)</b>	<b>(2,323.41)</b>	<b>(5,570.88)</b>	<b>(0.22)</b>	<b>(5,595.58)</b>
(X)	<b>Other Comprehensive Income</b>				
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
(XI)	<b>Total Comprehensive Income for the year (Comprising Profit (Loss) and Other Comprehensive Income for the year) (IX-X)</b>	<b>(2,323.41)</b>	<b>(5,570.88)</b>	<b>(0.22)</b>	<b>(5,595.58)</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>
(XIII)	<b>Other Equity</b>				<b>(5,600.48)</b>
(XIV)	<b>Earnings per equity share (for continuing operations)</b>				
	(1) Basic	(116.17)	(278.54)	(0.01)	(279.78)
	(2) Diluted	(116.17)	(278.54)	(0.01)	(279.78)





**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) Regulation 2015, the above unaudited standalone financial results for the quarter ended 30 June 2022 have been reviewed and recommended by the Audit committee and subsequently approved by the board of directors at their respective meetings held on 09 August 2022.
- 2 The above Unaudited standalone financial results have been prepared as per format prescribed in Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. SEBI/HO/DDHS/CIR/2021/000000637 dated 05 October 2021 ("the Regulation").
- 3 The Unaudited Standalone 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 standalone financial results are prepared following the same accounting policies and practices as those followed in the audited annual financial statements for the year ended 31 March 2022.
- 4 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.
- 5 The Company had issued 7,027 Non Convertible Debentures on private placement basis at an issue price of Rs. 10 lakhs per debenture for an aggregate consideration of Rs. 70,270.00 lakhs. The Debentures of the Company are listed on Bombay Stock Exchange. The Company had used the proceeds in accordance with the objects stated in the Placement Document.
- 6 The Listed Non-Convertible Debt Securities of the Company which were issued during the year (FY 2021-2022) on 31st August, 2021 Tranche - I and 28th October 2021 Tranche - II are secured by -
  - i. Pledge over 100% equity of the Issuer.
  - ii. Pledge on 49% equity of the Specified Projects to be created by the Issuer (after transfer of 49% equity of the Specified Projects by Dilip Buildcon Limited to the Issuer), subject to relevant NOC from the respective project lenders of the Specified Projects within 90 days from Deemed Date of Allotment.
  - iii. Corporate guarantee/ Parent Undertaking from Dilip Buildcon Limited.
  - iv. A charge by way of a deed of hypothecation on the (i) debt service reserve account to be maintained by the Issuer; (ii) the present and future identified bank accounts in which all the Receivables of the Issuer shall be credited including all future sale proceeds to be received by Issuer upon sale of the Specified Projects either into the private Investment Trust ("Invit") or to any third party, and (iii) Company Intra Group Loans availed by the Specified Projects from the Issuer.

Particulars	As at 30 June 2022	As at 31 March 2022
Debt-equity ratio <i>(Long-term borrowings and short-term borrowings divided by total equity)</i>	(9.10)	(13.01)
Debt service coverage ratio <i>(Profit before interest and exceptional items divided by finance costs together with principal repayments of long term borrowings and current maturities of long-term borrowings during the period)</i>	-	-
Interest service coverage ratio <i>(Profit before interest and exceptional items divided by interest expense)</i>	-	-
Outstanding redeemable preference shares (quantity and value)	N/A	N/A
Debt redemption reserve	-	-
Net worth; - In Lacs (Equity share capital and other equity)	(7,723.89)	(5,400.48)
Net profit after tax - In Lacs	(2,323.41)	(5,595.58)
Earnings per share: (Rs.)		
Basic	(116.17)	(279.78)
Diluted	(116.17)	(279.78)
Current ratio <i>(Current assets divided by current liabilities)</i>	3.73	5.50
Long term debt to working capital <i>(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))</i>	3.05	2.80
Bad debts to Account receivable ratio <i>(Bad debts written off divided by gross trade receivables)</i>	N/A	N/A
Current liability ratio <i>(Current liability divided by total liabilities)</i>	0.11	0.07
Total debts to Total Asset <i>(Total borrowings divided by total assets)</i>	0.99	1.00
Debtors turnover <i>(Revenue from operations divided by net trade receivables)</i>	2.66	5.78
Inventory turnover <i>(Revenue from operations divided by inventories)</i>	N/A	N/A
Operating margin (%) <i>(PBDIT excl. other income and exceptional items divided by revenue from operations)</i>	(2.73)	(12.99)
Net profit margin (%) <i>(Profit after tax divided by revenue from operations)</i>	(2.72)	(12.97)
The Company continues to maintain 100% asset cover for the NCDs issued by it		

- 8 The figures for the quarter ended March 31, 2022 reflect the difference between the audited amounts of the financial year end and unaudited amounts of nine months ended December 31, 2021.
- 9 Financial Results for the quarter ended June 30, 2021 has not been audited or subject to limited review by the Statutory Auditors. The management has exercised necessary due diligence to ensure that the financial results provide true and fair view of the Company's affairs.
- 10 The Company "DBL Infra Assets Private Limited" ("DIAPL") along with its holding company "Dilip Buildcon Limited" ("DBL") have 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 21 January 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. However, there is no transaction which has taken place during the quarter.
- 11 Due to inadequacy of profits for the quarter and period ended June 30, 2022, the Company has not created Debenture Redemption Reserve.
- 12 Previous period figures have been regrouped / reclassified wherever necessary to confirm to current period presentation.

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

**Dilip Suryavanshi**  
 Director  
 DIN- 00039944

Bhopal  
 Date: 09.08.2022



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

**Statement of Unaudited Consolidated Financial Results for the quarter ended 30 June 2022**

(Rs in Lakhs)

Sr. No.	Particulars	Consolidated		
		Quarter ended		Year ended
		30-Jun-22	31-Mar-22	31-Mar-22
		Unaudited	Audited	Audited
(I)	Revenue from Operations	2,709.73	4,419.99	11,289.50
(II)	Other income	10.81	(1.59)	22.01
<b>(III)</b>	<b>Total Income (I+II)</b>	<b>2,720.54</b>	<b>4,418.40</b>	<b>11,311.51</b>
(IV)	Expenses			
	Operating Expenses	2,713.02	4,478.19	11,530.05
	Employee benefits expense	11.73	-	-
	Finance costs	2,914.66	6,166.66	8,001.27
	Other expenses	11.04	(24.57)	30.81
	<b>Total expenses (IV)</b>	<b>5,650.44</b>	<b>10,620.28</b>	<b>19,562.12</b>
(V)	Profit/(loss)before exceptional items and tax (III-IV)	(2,929.90)	(6,201.88)	(8,250.61)
(VI)	Exceptional items	-	-	-
<b>(VII)</b>	<b>Profit / (loss) before tax (V) - (VI)</b>	<b>(2,929.90)</b>	<b>(6,201.88)</b>	<b>(8,250.61)</b>
(VIII)	Tax expenses			
	(1) Current tax	-	0	0.04
	(2) Deferred tax	(12.19)	(89.92)	(89.92)
<b>(IX)</b>	<b>Profit (Loss) for the year from continuing operations (VII - VIII)</b>	<b>(2,917.71)</b>	<b>(6,112.00)</b>	<b>(8,160.72)</b>
(X)	Share of Profit / (Loss) of Associates	(1,635.07)	(713.16)	(7,451.74)
(XII)	Profit/(loss) from discontinued operations (after tax) (X- XI)	(1,635.07)	(713.16)	(7,451.74)
<b>(XIII)</b>	<b>Profit/(loss) for the year VI= (IX+XII)</b>	<b>(4,552.78)</b>	<b>(6,825.16)</b>	<b>(15,612.47)</b>
(X)	<b>Other Comprehensive Income</b>			
	A (i) Items that will not be reclassified to profit or loss	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-
<b>(XI)</b>	<b>Total Comprehensive Income for the year (Comprising Profit (Loss) and Other Comprehensive Income for the year) (IX-X)</b>	<b>(4,552.78)</b>	<b>(6,825.16)</b>	<b>(15,612.47)</b>
<b>(XII)</b>	<b>Profit attributable to</b>			
	Owners of the Parent	<b>(4,374.48)</b>		<b>(14,842.93)</b>
	Non Controlling Interest	<b>(178.29)</b>		<b>(769.54)</b>
<b>(XIII)</b>	<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>(XIV)</b>	<b>Other Equity</b>			<b>(14,420.04)</b>
<b>(XV)</b>	<b>Earnings per equity share (for continuing operations)</b>			
	(1) Basic	(227.64)	(341.26)	(780.62)
	(2) Diluted	(227.64)	(341.26)	(780.62)



**DBL INFRA ASSETS PRIVATE LIMITED, BHOPAL**  
**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) Regulation 2015, the above unaudited consolidated financial results for the quarter ended 30 June 2022 have been reviewed and recommended by the Audit committee and subsequently approved by the board of directors at their respective meetings held on 09 August 2022.
- 2 The above unaudited consolidated financial results have been prepared as per format prescribed in Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. SEBI/HO/DDHS/CIR/2021/000000637 dated 05 October 2021 ("the Regulation").
- 3 The Unaudited Consolidated 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 consolidated financial results are prepared following the same accounting policies and practices as those followed in the audited annual financial statements for the year ended 31 March 2022.
- 4 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.
- 5 The Company had issued 7,027 Non Convertible Debentures on private placement basis at an issue price of Rs. 10 lakhs per debenture for an aggregate consideration of Rs. 70,270.00 lakhs. The Debentures of the Company are listed on Bombay Stock Exchange. The Company had used the proceeds in accordance with the objects stated in the Placement Document.
- 6 The Listed Non-Convertible Debt Securities of the Company which were issued during the year (FY 2021-2022) on 31st August, 2021 Tranche - I and 28th October 2021 Tranche - II are secured by -
  - i. Pledge over 100% equity of the Issuer.
  - ii. Pledge on 49% equity of the Specified Projects to be created by the Issuer (after transfer of 49% equity of the Specified Projects by Dilip Buildcon Limited to the Issuer), subject to relevant NOC from the respective project lenders of the Specified Projects within 90 days from Deemed Date of Allotment.
  - iii. Corporate guarantee/ Parent Undertaking from Dilip Buildcon Limited.
  - iv. A charge by way of a deed of hypothecation on the (i) debt service reserve account to be maintained by the Issuer; (ii) the present and future identified bank accounts in which all the Receivables of the Issuer shall be credited including all future sale proceeds to be received by Issuer upon sale of the Specified Projects either into the private Investment Trust ("InvIT") or to any third party, and (iii) Company Intra Group Loans availed by the Specified Projects from the Issuer.

Particulars	As at 30 June 2022	As at 31 March 2022
Debt-equity ratio <i>(Long-term borrowings and short-term borrowings divided by total equity)</i>	(4.93)	(6.32)
Debt service coverage ratio <i>(Profit before interest and exceptional items divided by finance costs together with principal repayments of long term borrowings and current maturities of long-term borrowings during the period)</i>	-	-
Interest service coverage ratio <i>(Profit before interest and exceptional items divided by interest expense)</i>	-	-
Outstanding redeemable preference shares (quantity and value)	N/A	N/A
Debenture redemption reserve	-	-
Net worth: - In Lacs (Equity share capital and other equity)	(19,679.52)	(15,126.75)
Net profit after tax - In Lacs	(4,552.78)	(15,612.47)
Earnings per share: (Rs.)		
Basic	(227.64)	(780.62)
Diluted	(227.64)	(780.62)
Current ratio <i>(Current assets divided by current liabilities)</i>	3.48	5.13
Long term debt to working capital <i>(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))</i>	4.39	3.79
Bad debts to Account receivable ratio <i>(Bad debts written off divided by gross trade receivables)</i>	N/A	N/A
Current liability ratio <i>(Current liability divided by total liabilities)</i>	0.08	0.06
Total debts to Total Asset <i>(Total borrowings divided by total assets)</i>	1.12	1.10
Debtors turnover <i>(Revenue from operations divided by net trade receivables)</i>	8.43	151.21
Inventory turnover <i>(Revenue from operations divided by inventories)</i>	N/A	N/A
Operating margin (%) <i>(PBDIT excl. other income and exceptional items divided by revenue from operations)</i>	(0.00)	(0.02)
Net profit margin (%) <i>(Profit after tax divided by revenue from operations)</i>	(1.08)	(0.72)
<b>The Company continues to maintain 100 % asset cover for the NCDs issued by it.</b>		

- 8 The figures for the quarter ended March 31, 2022 reflect the difference between the audited amounts of the financial year end and unaudited amounts of nine months ended December 31, 2021.
- 9 The Company "DBL Infra Assets Private Limited" ("DIAPL") along with its holding company "Dilip Buildcon Limited" ("DBL") have 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 21 January 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. However, there is no transaction which has taken place during the quarter.
- 10 Due to inadequacy of profits for the quarter and period ended June 30, 2022, the Company has not created Debenture Redemption Reserve.
- 11 Since the investment in Subsidiary and Associate Companies was done in quarter ended September 30, 2021, the previous period/year figures have not been reported.

Bhopal  
Date : 09 August 2022

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

Dilip Suryavanshi  
Director  
DIN- 00039944



# DBL INFRA ASSETS PRIVATE LIMITED

( Formerly Known as High Fly Airlines Private Limited )

**Date: - August 09, 2022**

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

**Scrip Code - 973405**

**Sub: Disclosure under Regulation 54(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant to Regulation 54(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please note that the senior, rated, freely transferable, listed, redeemable, non-convertible debentures, issued by the Company, outstanding as on June 30, 2022 are secured to the extent of 100 % by exclusive charge on a) DSRA including DSRA amount, b) present and future bank accounts of Company, c) all receivables to be received by the Company from the Company intragroup Loan, d) Sales proceeds account as per DoH, pledge of securities and others wherever applicable.

This is for your information and record.

For DBL Infra Assets Private Limited



Pragya Raghuvanshi  
Company Secretary & Compliance officer

