



**ORDER BOOK & CONSTRUCTION PROJECT DETAILS - REPORT ON AGREED
PROCEDURES**

Date – 26.09.2024

To,
The Board of Directors
Deepak Builders and Engineers India Limited,
Ahluwalia Chambers, 1st Floor,
Plot No. 16 & 17, Local Shopping Centre,
Madangir, Near Pushpa Bhawan,
New Delhi, Delhi, India, 110062

Re: Proposed initial public offer (“IPO”) of equity shares of face value Rs. 10 each (“Equity Shares”) by Deepak Builders & Engineers India Limited (“Company”) (the “Offer”) in accordance with the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”), and other applicable laws, as amended.

We, Parmod G Gupta & Associates, Chartered Accountants, Ludhiana, FRN – 018870N, the present statutory auditors of the Company, have been informed by the Company that it proposes to undertake the Offer in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“ICDR Regulations”) and the Companies Act, 2013, as amended (“Companies Act”). We have received a request from the Company to perform certain procedures with respect to certification of Order Book of the Company, detail of key projects completed by the company, Order Book Realisation, Order Book under different categories, detail of projects completed by the company since acquisition of business from erstwhile firm namely Deepak Builders and other related information.

Our engagement has been undertaken in accordance with the Standard on Related Services (SRS) 4400 (“SRS 4400”) “Engagements to Perform Agreed-upon Procedures regarding Financial Information”, issued by the Institute of Chartered Accountants of India. SRS 4400 is generally adopted to perform agreed upon procedures regarding financial information, however, this standard can also be used as a guide to perform agreed upon procedures regarding non-financial information.

At your request, we have read and verified the items / statements identified by you on the attached copy of the selected pages of the DRHP / RHP / PROSPECTUS included in **Annexures A, B, C, D, E, F and G** and have performed the following procedures, which were applied as indicated with respect to the letters explained below:

- A. Compared the amounts with, or recalculated the percentages based on, corresponding amounts appearing in a schedule prepared by officials of the Company based on the accounting records of the Company and found them to be in agreement. We proved the mathematical accuracy of such schedule prepared by the officials of the Company. We also compared the amount identified in such schedule with the corresponding amount appearing in the relevant accounting records of the Company and found them to be in agreement.
- B. Compared the amounts/ metrics with, or recalculated the percentages based on, corresponding amounts/ metrics appearing in a schedule prepared by officials of the Company based on management accounts, relevant management information system reports, the enterprise resource planning (ERP) systems or other financial information, corporate, secretarial, regulatory filings, or other records of the Company and found them to be in agreement. We





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proved the mathematical accuracy of such schedule prepared by the officials of the Company. We also compared the amounts/ metrics identified in such schedule with the corresponding amounts/ metrics appearing in the relevant corporate, secretarial and other records of the Company and found them to be in agreement.

C. Proved the arithmetic accuracy or computation of the percentages or amounts.

On the basis of the procedures set forth above and nothing came to our attention that caused us to believe the information contained in **Annexures A, B, C, D, E, F and G** were not accurate, valid and complete.

Based on our examination and as per information and explanation given to us, we confirm that the information in this certificate is true, fair, correct, accurate and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context.

We conducted our examination of the information given in this certificate (including the annexures thereto) in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' issued by the Institute of Chartered Accountants of India ("ICAI"), as revised from time to time, to obtain a reasonable assurance that such details are in agreement with the books of accounts and other relevant records provided to us, in all material respects; the aforesaid Guidance Note requires that we comply with the ethical requirements of the 'Code of Ethics' issued by the ICAI, as revised from time to time. Further, we have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, 'Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements', as revised from time to time.

This certificate is issued for the purpose of the Offer, and can be used, in full or part, for inclusion in the draft red herring prospectus, updated draft red herring prospectus, red herring prospectus, prospectus and any other material used in connection with the Offer (together, the "**Offer Documents**").

This certificate may be relied on by the BRLM, their affiliates and legal counsel in relation to the Offer and to assist the BRLM in conducting and documenting their investigation of the affairs of the Company in connection with the Offer. We hereby consent to this certificate letter being disclosed by the BRLM, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

We hereby indemnify and keep indemnified, saved, defended and harmless the BRLM and Legal Counsel to the proposed Offer of the Company and all persons claiming under them ("Indemnified Persons"), from and against all losses and/or damages arising as a result of the aforementioned representations made by us in order to disclose details of the same in the Abridged Prospectus for the Offer or arising as a result of any notices, proceedings, litigations, claims, penalties, demands and costs that may be made and/or raised on the Indemnified Persons by any third parties and/or with regard to any matter arising in connection thereto or otherwise by reason of the matter contemplated herein and/or sustained by the BRLM and/or Legal Counsel to the Offer as a result of any statements, representations, assurances, confirmations hereinunder given being untrue.

We undertake to update you of any changes in the abovementioned position until the date the Equity Shares issued pursuant to the Offer commence trading on the stock exchanges. In the absence of any communication from us till the Equity Shares commence trading on the stock exchanges, you may assume that there is no change in respect of the matters covered in this certificate.



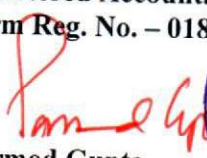


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All capitalized terms used but not defined herein shall have the meaning assigned to them in the Offer Documents.

Yours Sincerely,

For Parmod G Gupta & Associates,
Chartered Accountants
Firm Reg. No. – 018870


Parmod Gupta
Partner

Membership No. – 096109
UDIN – 24096109BKDSGA3278



Place: Ludhiana

CC:

Fedex Securities Private Limited
3rd Floor, B Wing, Jay Chambers,
Dayaldas Road, Vile Parle East,
Mumbai – 400057

(*Fedex Securities Private Limited is referred to as the “Book Running Lead Manager” or “BRLM”)

Vidhigya Associates

501, 5th Floor, Jeevan Sahakar Building
Sir P M Road, Homji Street
Fort, Mumbai - 400 001

(*Vidhigya Associates is referred to as the “Legal Counsel to the Offer”)



Annexure A

The table below sets forth the details of the Order Book of the Ongoing Projects –

No.	Particular of Work	No. of projects	Projected Completion Date	Order Book as at 30.06.2024 (₹ in million)	Percentage to total Order Book (%)
1	Hospitals & Medical College Building	4			
A	All India Institute of Ayurveda (AIIA) -Ph-II, Sarita Vihar		October 31, 2024	88.36	0.64%
B	Advanced Neurosciences Centre at PGIMER		September 30, 2024***	56.76	0.41%
C	Construction of National Institute of Ayurveda (NIA), Panchkula, Haryana		December 31, 2024	223.24	1.62%
D	New Medical College at Dausa		September 30, 2024***	236.50	1.71%
2	Railways	4			
A	Major Upgradation/ Development/ Redevelopment of Ludhiana Junction Railway Station of Firojpur Division of Northern Railway		July 15, 2025	3,548.80	25.71%
B	Project At Faridabad Railway Station		February 18, 2025	1,860.37	13.48%
C	Project At Jalandhar Cantt Station		November 30, 2024	111.75	0.81%
D	Project at Delhi Cantt Railway Station		June 18, 2026	3,593.78	26.03%
3	Road Projects	2			
A	Two Lane ROB at Pathankot		September 30, 2024***	107.31	0.78%
B	Two Lane ROB on NH – 74**		September 30, 2024***	25.00	0.18%
4	Industrial Building	1			
A	Indian Oil Corporation Plant Building		April 30, 2025	3,457.96	25.05%
5	Administrative & Institutional building	1			
A	Centre for Interfaith Studies in Guru Nanak Dev University*		December 31, 2024	494.06	3.58%
	Total	12		13,803.89	100.00%

*Slow moving project

**project work is almost completed, final bill to be raised

***pending project completion certificate, these projects are considered as part of the order book





Annexure B

The table below sets forth the details of the Key Projects completed by the company –

S. No.	Particular of Work Nature of Projects	Client Name	Type (EPC or Item rate / Percentage Rate)	Year of Completion	Nature of work	Total Contract Value (₹ in million)	Under Maintenance Period
Construction Projects							
1	Construction of Jang-E-Azadi Memorial at Kartarpur, Jalandhar, Punjab, India	PWD Punjab	Percentage Rate	2018	Historical memorial complex projects	2,183.60*	No
2	Construction of Geriatrics Block including associated works, operation and maintenance during defect liability period in AIIMS Campus, Masjid Moth, New Delhi	HSCC	Percentage Rate	2022	Hospitals and medical colleges building project	2,243.20**	No
3	Construction of Karuna Sagar Maha Rishi Valmiki Tirath Asthan at Ram Tirath, Amritsar	PWD (B&R), Punjab	Percentage Rate	2017^	Historical memorial complex projects	1,972.40	No
4	Construction of New International Cricket Stadium includes Civil, Public Health (Internal & External), Electrical (HT, LT, EI & AC) At Vill. TIRA, Mullanpur (New Chandigarh)	PCA	Percentage Rate	2023	Stadium & Sports Complex	1,401.20	Yes
5	Construction of Left out Building works and other Services at Lady Hardinge Medical College & Associated Hospitals, New Delhi	HSCC	Percentage Rate	2022	Hospitals and medical colleges project	2,243.20	No
Infrastructure Projects							
6	ROB and RUB at Pakhowal Road	LSCL	EPC	2023	Road Projects	790.00**	Yes
7	Flyover with Underpass and Service Roads at Atul Kataria Chowk (Old Delhi – Jaipur Road)	PWD Haryana	EPC	2023	Road Projects	514.40**	Yes
8	Flyover on Ludhiana – Sangrur Road, Malerkotla	PWD Punjab	EPC	2021	Road Projects	296.10***	Yes

*Around ₹25 million of amount is pending with PWD Punjab, bill yet to be raised by the Company

**Final bill under process, amount may be upward

^The project was undertaken and completed by erstwhile partnership firm, i.e. Deepak Builders Partnership Firm.

***Provisional Completion Certificate received but the actual completion date will be considered after the satisfactory removal of all defects in the work and defect liability period will start from that date.





Annexure C

The table below sets forth the details of the Order Book Realisation of the company –

(₹ in millions)

Particulars	During the three months period ended June 30, 2024	Fiscal 2024	Fiscal 2023	Fiscal 2022
Opening Order Book	11,126.88	16,578.79	7,196.32	5,443.40
Add: Addition during the period	3,593.78	0.00	13,419.31	5,340.22
Less: Order cancelled	0.00	0.00	0.00	0.00
Less: project value reduced	0.00	291.59	41.21	248.35
Less: Booked as revenue from the order Book	916.77	5,160.32	3,995.63	3,338.95
Closing Order Book	13,803.89	11,126.88	16,578.79	7,196.32





Annexure D

The table below sets forth the details of the Order Book under different categories as on June 30, 2024 –
(₹ in millions)

Particulars	No. of Projects	As at 30.06.2024	% of Order Book
Hospitals & Medical College Building	4	604.87	4.38%
Railways	4	9,114.70	66.03%
Road Projects	2	132.31	0.96%
Industrial Building	1	3,457.96	25.05%
Administrative & Institutional Building	1	494.05	3.58%
Total	12	13,803.89	100.00%





Annexure E

The tables below sets forth the details of the projects completed during three months period ending **June 30, 2024, Fiscal 2024, 2023 & 2022 –**

(a)

(₹ in millions)

S. No.	Name of Completed Project	Date of Completion	Project Value*
1.	Left out Building works and other Services at Lady Hardinge Medical College & Associated Hospitals, New Delhi	June 30, 2021	986.50
2.	Government College (East Ludhiana), Ludhiana, Punjab	October 30, 2021	129.10
3.	Geriatrics Block in AIIMS Campus, New Delhi	January 25, 2022	2,243.20
4.	Development at Ecocity (Phase-2), SAS Nagar (Mohali), Punjab	June 10, 2021	874.60
5.	Retrofitting of Sarabha Nagar Market & Development of Malhar Road as Smart Street under Smart City Mission, Ludhiana, Punjab	December 30, 2021	475.57
6.	Beautification works of Gurudwara Baba Deep Singh Ji, Amritsar, Punjab	August 31, 2021	294.84
7.	Flyover on Ludhiana-Sangrur Road, Malerkotla, Sangrur, Punjab	April 6, 2021	296.10
8.	New International Cricket Stadium Mullanpur, New Chandigarh	June 30, 2023	1,401.20
9.	Veterinary College & Hospital, Rampura Phul, Bathinda, Punjab	March 31, 2023	583.37
10.	Balance Work of 480 Apartments in eight towers and repair of defect work in 342 apartments of Purab Premium Apartment, Sector-88, SAS Nagar, SAS Nagar (Mohali), Punjab	May 31, 2023	1,185.38
11.	Flyover with underpass and service roads at Atul Kataria Chowk (Old Delhi - Jaipur Road), Gurugram, Haryana	April 15, 2023	514.40
12.	ROB & RUB at Pakhowal Road, Ludhiana, Punjab	December 31, 2023	790.00

*Contract value is inclusive of GST

(b)

(₹ in millions)

Project type	No of completed projects	Value of completed projects*
Hospitals & medical college building	3	3,813.07
Developmental and other Construction Activity	3	1,645.01
Road Projects	3	1,600.50
Stadium & Sports Complex	1	1,401.20
Residential Complex	1	1,185.38
Administrative & Institutional building	1	129.10
	12	9,774.26

*Contract value is inclusive of GST





Annexure F

The table below sets forth the details of the Book to Bill Ratio during three months period ending June 30, 2024, Fiscal 2024, 2023 & 2022 –

Particulars	During the three months period ended June 30, 2024	Fiscal 2024	Fiscal 2023	Fiscal 2022
Workdone Sales (Including GST) (₹ in millions)	925.94	5,569.63	4,089.57	3,415.35
Order Book (₹ in millions)	13,803.89	11,126.88	16,578.79	7,196.32
Book to Bill Ratio**	14.91	2.00	4.05	2.11
No. of Projects Completed***	-	4	1	7

**Book to Bill ratio is calculated as Order Book (including GST) at a particular period divided by the Revenue from construction contracts (including GST) for that period

***Includes projects started during the earlier year but completed during the respective year





Annexure G

The table below sets forth the details of the Order Book of the Ongoing Projects –
 (a)

(₹ in millions)

S. No.	Name of the Project	Client Name	EPC / Item Rate	Year of Award	Nature of Work	Projected Date of Completion	Total Project Value	Work executed till 30.06.24	Order Book as on June 30, 2024
Construction Projects									
1	Indian Oil Corporation Plant Building	Indian Oil Corporation Limited	Percentage Rate	2022	Industrial Building	30-04-2025	5,329.59	1,871.63	3,457.96
2	All India Institute of Ayurveda (AIIA) - Ph-II, Sarita Vihar	National Projects Construction Corporation Limited (NPCC)	Percentage Rate	2019	Hospital & Medical Colleges	31-10-2024	2,389.60	2,301.24	88.36
3	Advanced Neurosciences Centre at PGIMER	HSCC (India) Limited	EPC	2019	Hospital & Medical Colleges	30-09-2024**	2,042.63	1,985.87	56.76
4	Construction of National Institute of Ayurveda (NIA), Panchkula, Haryana	WAPCOS Limited	Percentage Rate	2021	Hospital & Medical Colleges	31-12-2024	2,002.45	1,779.21	223.24
5	New Medical College at Dausa	HSCC (India) Limited	Percentage Rate	2021	Hospital & Medical Colleges	30-09-2024**	1,288.71	1,052.21	236.50
6	Centre for Interfaith Studies in Guru Nanak Dev University	PWD (B&R) Punjab	Percentage Rate	2021	Administrational & Institutional Building	31-12-2024	863.68	369.62	494.06
Infrastructure Projects									
7	Major Upgradation/ Development/ Redevelopment of Ludhiana Junction Railway Station of Firojpur Division of Northern Railway	Northern Railway	EPC	2022	Railways	15-07-2025	4,729.46	1,180.66	3,548.80
8	Project At Faridabad Railway Station	Northern Railway	EPC	2022	Railways	18-02-2025	2,400.98	540.61	1,860.37
9	Project At Jalandhar Cantt Station	Northern Railway	EPC	2022	Railways	30-11-2024	959.28	847.53	111.75
10	Two Lane ROB at Pathankot	PWD (B&R) Punjab	EPC	2020	Road Projects	30-09-2024**	417.60	310.29	107.31
11	Two Lane ROB on NH – 74*	PWD Uttarakhand	EPC	2017	Road Projects	30-09-2024**	377.01	352.01	25.00
12	Project at Delhi Cantt Railway Station	Rail Land Development Authority	EPC	2024	Railways	18-06-2026	3,593.78	-	3,593.78
							26,394.77	12,590.88	13,803.89

*Project work is almost completed, final bill to be raised.

**Pending project completion certificate, this projects are considered as part of the order book





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(₹ in millions)

S. No.	Name of the Project	Client Name	EPC / Item Rate	Year of Award	Nature of Work	Total Project Value
Construction Projects						
1	Indian Oil Corporation Plant Building	Indian Oil Corporation Limited	Percentage Rate	2022	Industrial Building	5,329.59
2	All India Institute of Ayurveda (AIIA) -Ph-II, Sarita Vihar	National Projects Construction Corporation Limited (NPCC)	Percentage Rate	2019	Hospital & Medical Colleges	2,389.60
3	Advanced Neurosciences Centre at PGIMER	HSCC (India) Limited	EPC	2019	Hospital & Medical Colleges	2,042.63
4	Construction of National Institute of Ayurveda (NIA), Panchkula, Haryana	WAPCOS Limited	Percentage Rate	2021	Hospital & Medical Colleges	2,002.45
5	New Medical College at Dausa	HSCC (India) Limited	Percentage Rate	2021	Hospital & Medical Colleges	1,288.71
6	Centre for Interfaith Studies in Guru Nanak Dev University*	PWD (B&R) Punjab	Percentage Rate	2021	Administrational & Institutional Building	863.68
Infrastructure Projects						
7	Major Upgradation/ Development/ Redevelopment of Ludhiana Junction Railway Station of Firojpur Division of Northern Railway	Northern Railway	EPC	2022	Railways	4,729.46
8	Project At Faridabad Railway Station	Northern Railway	EPC	2022	Railways	2,400.98
9	Project At Jalandhar Cantt Station	Northern Railway	EPC	2022	Railways	959.28
10	Two Lane ROB at Pathankot	PWD (B&R) Punjab	EPC	2020	Road Projects	417.60
11	Two Lane ROB on NH – 74*	PWD Uttrakhand	EPC	2017	Road Projects	377.01
12	Project at Delhi Cantt Railway Station	Rail Land Development Authority	EPC	2024	Railways	3,593.78

*slow moving project

**Project work is almost completed, final bill to be raised.

