

Ref: SEL/2020-21/27

September 03, 2020

To,
The Dy. Gen Manager
Corporate Relationship Dept.
BSE Limited
PJ Tower, Dalal Street,
Mumbai- 400 001

To,
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051
Fax : 022-26598237-38

Equity Scrip Code:532710

Equity Scrip Name: SADBHAV

**Sub: Media Release of Unaudited Financial Results for quarter ended on
June 30, 2020**

Dear Sir/Madam,

With reference to the above subject, please find enclosed herewith copy of Media Release of Unaudited Financial Results for quarter ended on June 30, 2020 (Q1).

You are requested to take the above on your record.

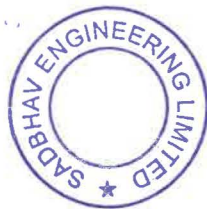
Thanking You,

Yours Faithfully,

For Sadbhav Engineering Limited



Tushar Shah
Company Secretary
Mem. No. F7216



Encl: As above

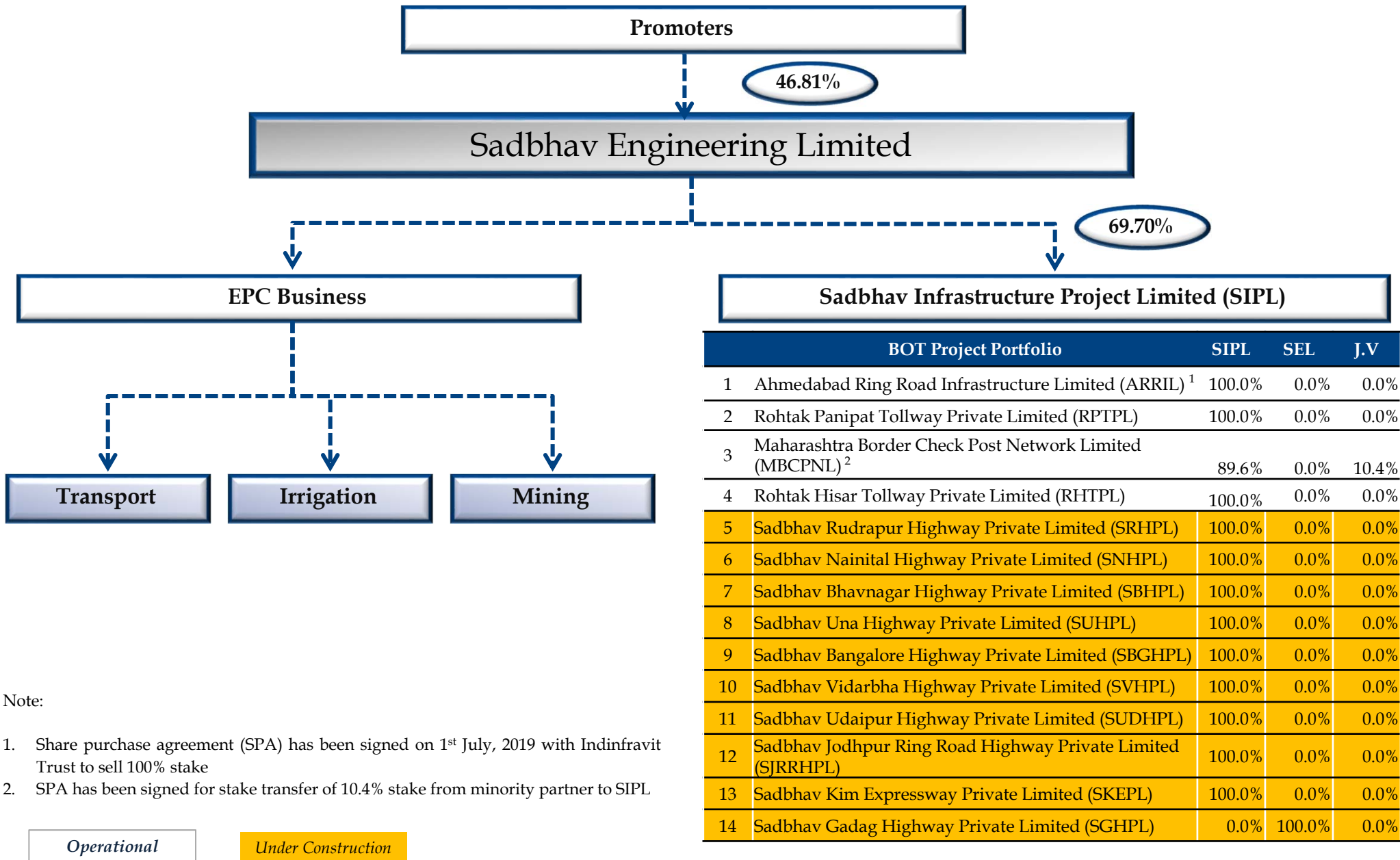


SADBHAV GROUP

Result Update Q1FY21

MEDIA RELEASE

Corporate Structure



Key Financial Highlights: Q1FY21 vs Q1FY20

Performance Q1 FY21 vs Q1 FY20 (YoY)

- Income from operations is at Rs. 229.69 Crores vs Rs. 837.64 Crores
- EBITDA margin at 8.46% vs 12.49%
- PBT / (Loss before tax) after Exceptional items at Rs. (28.10) Crores vs Rs. 53.40 Crores
- Net Profit / (Loss) after tax at Rs. (26.58)* crores vs Rs. 39.46 Crores

* Note :-

- Due to COVID-19 Pandemic followed by nation wide lockdown during Q1FY21, Company has faced disruption in its execution of work orders as planned leading to lower execution and profitability.
- However as lock down restrictions were eased, the Company has resumed operations in a phased manner in line with the directives of the Government of India. Presently the company is continuously monitoring developments across all construction sites and operating at sub optimal level and will continue to witness a significant improvement in execution of work post completion of monsoon period .

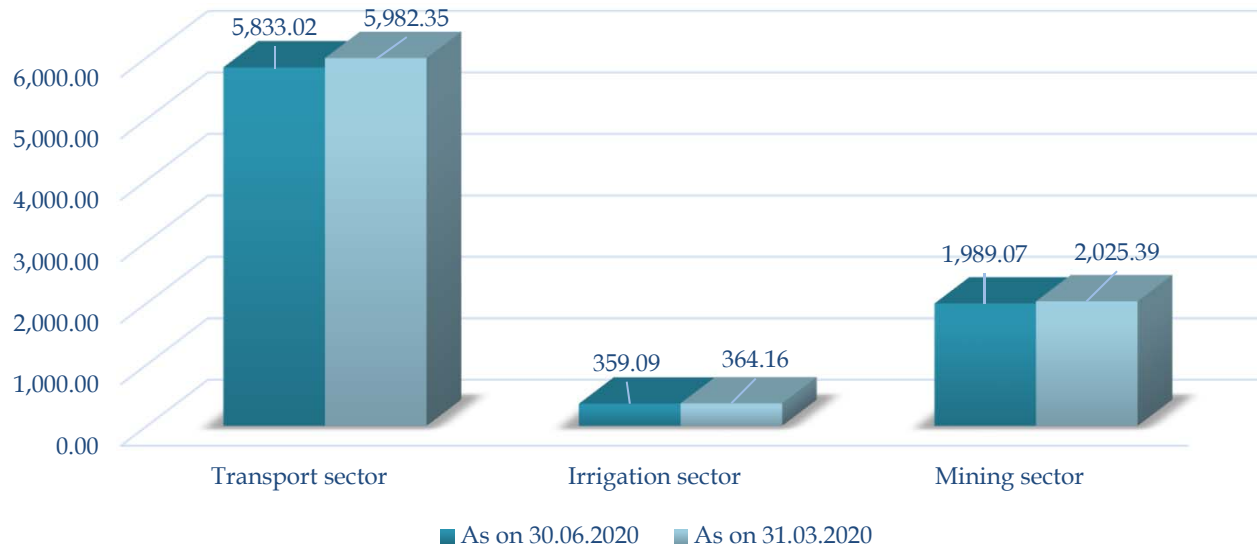
Business Impact of COVID-19 – Lock down Phase Vs. Unlock Phase

Particulars	Lock down Phase	Unlock Phase	
	March-June 2020	From July 2020 Onwards	From October 2020 onwards
Availability of Work force	30% - 40%	70% - 80%	90% to 100%
Supply of Raw Material	10%-20%	60%-80%	85% to 100%
Disruption in Supply Chain	Significant	Improved	Normal
Release of payments from Authorities	Minimal & Stagnant	80%-90%	Normal
Execution Run rate	25% of Pre- Covid levels	60% to 70% of Pre- Covid levels	Normal

Order Book Position – June 2020

Order book breakup (Rs. Cr.)	As on 30.06.2020	% of total	As on 31.03.2020	% of total	As on 30.06.2019	% of total
Transport sector	5,833.02	71.30	5,982.35	71.46	8,287.67	76.67
- BOT/HAM	3,127.06	38.22	3,205.15	38.28	5,208.47	48.18
- EPC	2,705.96	33.08	2,777.20	33.17	3,079.20	28.49
Irrigation sector	359.09	4.39	364.16	4.35	392.70	3.63
Mining sector	1,989.07	24.31	2,025.39	24.19	2,129.31	19.70
Total	8,181.18	100.00	8,371.90	100.00	10,809.68	100.00

*Note:- Apart from above order book position as on 30-06-20, we have received two new orders of “Ahmedabad – Dholera Greenfield Alignment (Pkg-I & II)” amounting to INR 1572.30 Crs received in Q2 FY21.



Standalone Financial Performance

Particulars (In Rs cr.)	Q1FY21	Q1FY20	FY20
Income from operations	229.69	837.64	2,251.66
(Net GST)			
Construction expenses	174.44	673.88	1,735.02
<i>% of sales</i>	<i>75.95</i>	<i>80.45</i>	<i>77.06</i>
Employee expenses	25.69	42.05	147.15
<i>% of sales</i>	<i>11.18</i>	<i>5.02</i>	<i>6.54</i>
Other expenses	10.12	17.13	90.03
<i>% of sales</i>	<i>4.41</i>	<i>2.05</i>	<i>4.00</i>
EBITDA	19.44	104.58	279.46
<i>% of sales</i>	<i>8.46</i>	<i>12.49</i>	<i>12.41</i>
Depreciation	24.94	28.01	108.45
Finance cost	23.98	27.31	100.49
<i>% of sales</i>	<i>10.44</i>	<i>3.26</i>	<i>4.46</i>
Other income	1.38	4.14	22.22
Exceptional item	-	-	17.01
PBT after Exceptional Items	(28.10)	53.40	109.75
<i>% of sales</i>	<i>(12.23)</i>	<i>6.38</i>	<i>4.87</i>
Taxes	(1.52)	13.94	24.59
PAT	(26.58)	39.46	85.16
<i>% of sales</i>	<i>(3.17)</i>	<i>4.71</i>	<i>3.78</i>

Movement of net debt to equity since last 10 years

Financial Year - Rs. Crs.	Net Debt	Networth	Net Debt to Equity ratio
FY 20	111,907	210,398	0.53
FY 19	152,695	203,367	0.75
FY 18	147,200	186,679	0.79
FY 17	175,416	166,089	1.06
FY 16	118,000	147,146	0.80
FY 15	106,125	135,206	0.78
FY 14	94,954	95,722	0.99
FY 13	74,123	83,252	0.89
FY 12	39,247	76,231	0.51
FY 11	31,149	62,575	0.50
FY 10	37,904	39,151	0.97

Net debt to equity ratio has reached almost the lowest level since last 10 years

Key Developments

- Details of New orders awarded in Q2FY21 as under :-

Sr No.	Project Name	Sector	Project cost (INR in Crs)
1)	Ahmedabad-Dholera Greenfield Alignment (Package-I)	Transport sector-EPC	690.30
2)	Ahmedabad-Dholera Greenfield Alignment (Package-II)	Transport sector-EPC	882.00

- We have successfully achieved PCOD for following HAM projects which will start to fetch regular annuity.

Sr No.	Project Name	Order Size (INR in Crs)	Date of PCOD
1)	Sadbhav Bhavnagar Highway Pvt. Ltd.	819.00	28.02.2020
2)	Sadbhav Udaipur Highway Pvt. Ltd.	891.00	31.07.2020

Strong Fleet for Execution

Name of Machinery	OEM	Quantity
Back Hoe Loader	CAT, JCB	38
Batching Plant(H,L,M)	Schwing stetter	48
Bitumen Sprayer	Apollo	19
Cement feed bowler, Concerte pump, Mix plants	Greaves, Schwing stetter	142
Canal Paver	Diamond equipments	8
Pick n Carry Crane, Tower Crane	ACE, Escorts, CAT	19
Cement Silo	Schwing stetter	60
Tansit mixer	Schwing stetter	45
DLC Plant	Plus Equipment	10
Dumper	TATA, Ashok Leyland, Scania, AMW, Bharatbenz	505
Drill Rig	Leeboy	18
Diesel Browser	TATA	28
DOZER	CAT, JCB	39
Excavator	CAT, JCB, Volvo, Hyundai, Komatsu	95
Grader	CAT, Volvo, Greaves	48
Hot Mix Plant	Schwing stetter	12
Crusher Plant	Terex, Metso	28
WMM Plant	Volvo, Writgen	11
Soil Compactor	Greaves, Volvo, Writgen	56
Tandem Roller	Volvo, Writgen	37
Slipform paver & Pavers	Writgen, Volvo	43
Water Chilling Plant	Schwing stetter	84
Passenger Vehicle	Toyota, Volvo, Balero, Mahindra	82
Other Supporting Vehicle	CAT, Kirloskar, Cummins	506

Thank You

