

Ref: SEL/BSE/2017-18/26
13.11.2017

To,
The Dy. Gen. Manager,
Corporate Relationship Dept.,
BSE Limited
PJ Tower, Dalal Street,
Mumbai – 400 001
Fax : 022-22722037-39
Equity Scrip Code:532710

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 Name: SADBHAV

Sub. : Outcome of the Board Meeting

In compliance to the Regulation 33 of SEBI (LODR) Regulations 2015, this is to inform you that at meeting of Board of Directors held on today, November 13, 2017 at 11.00 a.m. and concluded at 1:10 p.m., Board of Directors has inter alia approved the Unaudited Financial Results for the Quarter/half year ended 30.09.2017 (Q2). The copy of the said result along with Limited Review Report submitted by the Statutory Auditors of the Company are enclosed herewith.

You are requested to take the above on record.

Thanking you
Yours truly,

For Sadbhav Engineering Ltd.

S V Patel

Shashin V. Patel
Chairman & Managing Director
DIN :00048328

SADBHAV ENGINEERING LIMITED
CIN NO.: L45400GJ1988PLC011322

Corp. Office: "Sadbhav", Near Havmor Restaurant, B/H Navrangpura Bus Stand, Navrangpura, Ahmedabad-380 009 Gujarat
Tel:-9179 26463384. F:- 9179 40400444 E:- selinfo@sadbhav.co.in www.sadbhav.co.in

UNAUDITED FINANCIAL RESULTS (STAND ALONE) FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017

(Rs.in Lakhs except for Share data)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30/09/2017 (Unaudited)	30/06/2017 (Unaudited)	30/09/2016 (Unaudited)	30/09/2017 (Unaudited)	30/09/2016 (Unaudited)	31/03/2017 (Audited)
1	Revenue From operations	69307.94	94435.42	61563.87	163743.36	142260.68	332030.52
2	Other income	53.64	391.29	77.44	444.93	552.66	3329.80
3	Total Income (1+2)	69361.58	94826.71	61641.31	164188.29	142813.34	335360.32
4	Expenses						
	Construction Expenses	55498.66	74360.29	48385.44	129858.95	114594.22	265516.53
	Changes in inventories of Finished Goods, stock in trade and work in progress	0	0	0	0	0	0
	Employee benefits expenses	3165.77	3092.41	3531.97	6258.18	6682.19	13663.30
	Finance costs (Refer Note No. 3)	2151.62	3217.91	2213.96	5369.53	3935.68	9919.47
	Depreciation and amortization expenses	2511.81	2451.78	2533.67	4963.59	5077.93	10003.67
	Other expenses	2767.41	6307.10	3109.11	9074.51	5764.40	17289.49
	Total Expenses	66095.27	89429.49	59774.15	155524.76	136054.42	316392.46
5	Profit before exceptional Items and tax (3-4)	3266.31	5397.22	1867.16	8663.53	6758.92	18967.86
6	Exceptional Items	0	0	0	0	0	0
7	Profit before tax (5-6)	3266.31	5397.22	1867.16	8663.53	6758.92	18967.86
8	(1) Tax Expense (Refer Note No. 5)	696.93	1151.86	(398.48)	1848.79	1,442.46	4,048.04
	(2) Deferred Tax (Refer Note No. 6)	(780.24)	(1,302.53)	413.09	(2,082.77)	(1,404.31)	(3,864.71)
9	Profit for the Period/Year (7-8)	3349.62	5547.89	1852.55	8897.51	6720.77	18784.53
10	Other Comprehensive Income (OCI)	0	0.00	0.00	0.00	0.00	(181.47)
11	Total comprehensive Income (9+10)	3349.62	5547.89	1852.55	8897.51	6720.77	18603.06
12	Paid up Equity share Capital (face value of Re. 1 each)	1715.71	1715.71	1715.71	1715.71	1715.71	1715.71
13	Basic EPS (Rs.) before extra ordinary items (not annualized)	1.95*	3.23*	1.08*	5.19*	3.92*	10.84
14	Diluted EPS (Rs.) before extra ordinary items (not annualized)	1.95*	3.23*	1.08*	5.19*	3.92*	10.84
15	Paid up Debt Capital				20010.46	26928.69	25589.15
16	Debenture Redemption Reserve				9000.00	9000.00	9000.00
17	Networth						166089.26
18	Debt Equity Ratio (refer Note No.9)				0.29	0.39	0.36
19	Debt Service Coverage Ratio (refer Note No.9)				1.49	1.30	0.95
20	Interest Service Coverage Ratio (refer Note No.9)				3.54	2.78	2.24

21 Details of Secured Non-Convertible Debentures are as follows:

ISIN No.	Previous due dates from 1st April 2017 to 30th September 2017		Next due dates From 1st October 2017 to March 2018	
	Principal	Interest	Principal	Interest
INE226H07023	26/06/2017, 26/09/2017	30 th of every month	26/12/2017, 26/03/2018	30 th of every month
INE226H07031	26/09/2017	30 th of every month	26/12/2017, 26/03/2018	30 th of every month
INE226H07049	-	-	27/11/2017	27/11/2017
INE226H07056	-	-	-	27/11/2017
INE226H07064	-	-	-	27/11/2017

Notes :

- The above results were reviewed by the Audit Committee and were approved & taken on record by the Board of Directors at their meeting held on November 13, 2017.
- In accordance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Statutory Auditors of the Company have carried out Limited Review of the above results.
- Depreciation on Plant & machinery other than those used for mining sites has been provided at higher rate by taking lower useful life compared to useful life prescribed under schedule II of the Companies Act, 2013, hence depreciation charged for the quarter ended on 30/09/2017 is increased by Rs.304.97 (Rs.210.12 Lakhs).
- The company is engaged in only one reportable segment viz."Construction, Engineering and Infrastructure Development" and at single geographical areas namely India, hence no segment reporting is made.

Sadbhav Engineering Limited

Regd Office : "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad- 380006.

T : +91 79 26463384 F : +91 79 26400210 E : info@sadbhav.co.in Web : www.sadbhav.co.in CIN : L45400GJ1988PLC011322



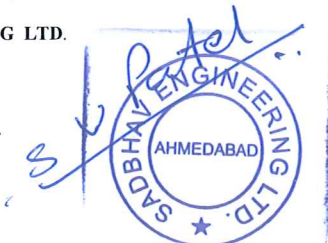
- 5 Provision for Tax has been made as per Section 115 JB of Income Tax Act 1961.
- 6 Deferred Tax includes MAT Credit entitlement of Rs.696.93 Lakhs for the quarter ended on 30/09/2017
- 7 The figures for the previous period have been regrouped/re-classified to confirm to the figures of the current period.
- 8 Statement of Standalone Assets and Liabilities

Particulars	As at 30/09/2017	As at 31/03/2017
Assets		
Non-current Assets		
(a) Property, Plant and Equipments	50212.35	52218.12
(b) Investment Property	745.29	69.75
(c) Financial Assets		
(i) Investments	56938.90	56941.40
(ii) Trade receivables	3571.64	3587.28
(iii) Loans	3336.23	3162.31
(iv) Other Financial Assets	1516.25	227.85
(d) Defereed Tax Assets (net)	6849.27	4766.51
(e) Other Non Current Assets	1976.96	2489.14
Total Non-current Assets	125146.89	123462.36
Current Assets		
(a) Inventories	15516.78	12335.81
(b) Financial Assets		
(i) Trade receivables	154348.77	166510.49
(ii) Cash and cash equivalents	575.02	1269.30
(iii) Bank Balance other than (ii) above	106.94	1026.96
(iv) Loans	51615.93	50646.37
(v) Other financial assets	32990.27	26164.63
(c) Current tax Asset	7616.81	6029.74
(d) Other currentl assets	20556.15	14585.40
Total Current Assets	283326.67	278568.70
Total Assets	408473.56	402031.06
Equity and Liabilities		
Equity		
(i) Equity share capital	1715.71	1715.71
(ii) Other Equity	171984.25	164373.55
Total Equity	173699.96	166089.26
Non-current Liabiliteis		
(a) Financial Liabilities		
(i) Borrowings	31764.90	30623.44
(ii) Other financial liabilities	3385.21	980.16
(b) Provisions	66.94	0.00
Total Non-current Liabilities	35217.05	31603.60
Current Liabiliteis		
(a) Financial Liabilities		
(i) Borrowings	91874.01	121210.84
(ii) Trade payable	62779.75	49098.18
(iii) Other financial liabilities	18791.16	26187.31
(b) Other current liabilities	25904.87	7642.15
(c) Provisions	206.76	199.72
Total Current Liabilities	199556.55	204338.20
Total Liabilities	234773.6	235941.8
Total Equity Liabilities	408473.56	402031.06

- 9 $ISCR = \frac{\text{Earning before interest and tax}}{\text{Interest expenses}}$. $DSCR = \frac{\text{Earning before interest and tax}}{\text{(Interest + Principal Repayment of long term debt during the period)}}$. Debt Equity Ratio = $\frac{\text{Loan Fund}}{\text{Share Capital \& Reserves (excluding revaluation reserve)}}$

For SADBHAV ENGINEERING LTD.

S.V. Patel
Shashin V. Patel
Chairman & Managing Director
DIN No.: 00048328
Place : Ahmedabad
Date : 13/11/2017



Sadbhav Engineering Limited

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Limited Review Report on Quarterly & Half Yearly Unaudited Standalone Financial Results of Sadbhav Engineering Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Sadbhav Engineering Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Sadbhav Engineering Limited ('the Company') for the quarter ended September 30, 2017 and year to date from April 1, 2017 to September 30, 2017 ('the Statement') attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company in their meeting held on 13th November, 2017. Our responsibility is to express a conclusion on the Statement based on our review.

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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition & measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad
Date: November 13, 2017



For, **Dhirubhai Shah & Doshi**
Chartered Accountants
Firm Registration No. 102511W

Harish B Patel
Partner
M. No. 014427