

Ref: SEL/BSE/2017-18/15  
14.08.2017



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**

Dear Sir,

**Sub: Media Release of Unaudited Financial Results for quarter ended 30.06.2017 (Q1)**

Please find attached herewith copy of Media Release issued in respect of Unaudited Financial Results for quarter ended 30.06.2017 (Q1).

You are requested to take the above on record.

Thanking you  
Yours truly,

**For Sadbhav Engineering Ltd.**

A handwritten signature in black ink, appearing to read "Tushar Shah", is written over a horizontal line.

**Tushar Shah**  
**Company Secretary**  
M.No. F7216

**Sadbhav Engineering Limited**

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

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# Sadbhav Engineering Limited

Result Update Q1 FY18

August 2017

## Performance Q1 FY18 vs Q1 FY17 (YoY)

- Income from operations is at Rs. 944.35 cr vs Rs. 806.97 cr (growth at +17.02%)
- EBITDA is at Rs. 106.76 cr vs Rs. 86.83 cr (growth at +22.96%)
- EBITDA margin at 11.30% vs 10.76%
- Net Profit of Rs. 55.48 cr vs Rs. 48.68 cr (growth at +13.96%)

**Order book as on 30<sup>th</sup> June 2017 at Rs. 8,377 cr. New orders added during Q1FY18 :- Rs. 1,575 cr**

# Standalone Financial Performance

Particulars (In Rs cr)	Q1 FY18	Q1 FY17	% growth	FY17	FY16	% growth
<b>Income from operations</b>	<b>944.35</b>	<b>806.97</b>	<b>17.02</b>	<b>3,320.31</b>	<b>3,186.25</b>	<b>4.21</b>
<b>Construction expenses</b>	743.60	662.09	12.31	2,655.17	2,580.45	2.90
<i>% of sales</i>	<i>78.74</i>	<i>82.05</i>		<i>79.97</i>	<i>80.99</i>	
<b>Employee expenses</b>	30.92	31.50	(1.84)	136.63	122.84	11.22
<i>% of sales</i>	<i>3.27</i>	<i>3.90</i>		<i>4.12</i>	<i>3.86</i>	
<b>Other expenses</b>	63.07	26.55	137.53	172.89	148.16	16.69
<i>% of sales</i>	<i>6.68</i>	<i>3.29</i>		<i>5.21</i>	<i>4.65</i>	
<b>EBITDA</b>	<b>106.76</b>	<b>86.83</b>	<b>22.96</b>	<b>355.61</b>	<b>334.79</b>	<b>6.22</b>
<i>% of sales</i>	<i>11.30</i>	<i>10.76</i>		<i>10.71</i>	<i>10.51</i>	
<b>Depreciation</b>	24.52	25.44	(3.63)	100.04	97.07	3.06
<b>Finance cost</b>	32.18	17.22	86.90	99.19	85.50	16.01
<i>% of sales</i>	<i>3.41</i>	<i>2.13</i>		<i>2.99</i>	<i>2.68</i>	
<b>Other income</b>	3.91	4.75	(17.66)	33.30	31.79	4.76
<b>Exceptional item</b>	-	-	-	-	(19.45)	(100.00)
<b>PBT after exceptional item</b>	<b>53.97</b>	<b>48.92</b>	<b>10.33</b>	<b>189.68</b>	<b>164.56</b>	<b>15.26</b>
<i>% of sales</i>	<i>5.72</i>	<i>6.06</i>		<i>5.71</i>	<i>5.16</i>	
<b>Taxes</b>	(1.51)	0.24	(740.06)	1.83	32.55	(94.37)
<b>PAT</b>	<b>55.48</b>	<b>48.68</b>	<b>13.96</b>	<b>187.85</b>	<b>132.02</b>	<b>42.29</b>
<i>% of sales</i>	<i>5.87</i>	<i>6.03</i>		<i>5.66</i>	<i>4.14</i>	

# Segmental Revenue Breakup/ Top 5 Projects by execution during Q1 FY18

Quarterly Revenue Breakup (Rs cr)	Q1FY18	% of total sales	Q1FY17	% of total sales	% growth
<b>Transport sector</b>	<b>822.29</b>	<b>87.10</b>	<b>560.69</b>	<b>69.48</b>	<b>46.66</b>
- BOT	207.59	21.99	111.39	13.80	86.36
- EPC	614.70	65.11	449.30	55.68	36.81
<b>Irrigation sector</b>	<b>80.37</b>	<b>8.51</b>	<b>168.37</b>	<b>20.86</b>	<b>(52.27)</b>
<b>Mining sector</b>	<b>39.16</b>	<b>4.15</b>	<b>72.30</b>	<b>8.96</b>	<b>(45.84)</b>
<b>Power generation</b>	<b>2.25</b>	<b>0.24</b>	<b>2.22</b>	<b>0.28</b>	<b>1.35</b>
<b>Other income</b>	<b>0.28</b>	<b>0.03</b>	<b>3.38</b>	<b>0.42</b>	<b>(91.72)</b>
<b>Total</b>	<b>944.35</b>	<b>100.00</b>	<b>806.97</b>	<b>100.00</b>	<b>16.99</b>

Top 5 Projects	Segment	Execution during Q1FY18 (Rs. cr)
EPE - 2	Transport - EPC	135.28
Yamunanagar Panchkula Package - 1	Transport - EPC	108.48
Yamunanagar Panchkula Package - 2	Transport - EPC	101.95
EPE - 1	Transport - EPC	99.13
Ambala Kaithal	Transport - EPC	83.82

# Order book Breakup

Order book breakup (Rs cr)	As on 30.06.17	% of total	As on 30.06.16	% of total	As on 31.03.17	% of total
<b>Transport sector</b>	<b>5,786.32</b>	<b>69.07</b>	<b>3,651.45</b>	<b>53.47</b>	<b>4,996.89</b>	<b>65.03</b>
- BOT	4,605.32	54.97	174.32	2.55	3,203.82	41.70
- EPC	1,181.00	14.10	3,477.12	50.92	1,793.07	23.34
<b>Irrigation sector</b>	<b>911.85</b>	<b>10.88</b>	<b>1,275.68</b>	<b>18.68</b>	<b>989.94</b>	<b>12.88</b>
<b>Mining sector</b>	<b>1,679.23</b>	<b>20.05</b>	<b>1,901.82</b>	<b>27.85</b>	<b>1,696.60</b>	<b>22.08</b>
<b>Total</b>	<b>8,377.49</b>	<b>100.00</b>	<b>6,828.95</b>	<b>100.00</b>	<b>7,683.42</b>	<b>100.00</b>

# Order inflow in Q1 FY18

Project	Segment	Length (kms)	Quoted price (Rs. cr.)	Construction period
4-Laning of Waranga to Mahagaon (Pkg-I) from km. 253.700 to km. 320.580 section of NH-361 in the State of Maharashtra under NHDP Phase-IV on Hybrid Annuity Mode	Transport	66.88	830	910 days from Appointed date
Six lane of Greenfield Proposed Udaipur bypass [Connection between NH-76 at existing km 118+500 at Debari to NH-8 Km 287+400 at Kaya village (Udaipur bypass-Length 23.883)] on hybrid annuity Mode, Package-IV under NHDP Phase V in the State of Rajasthan.	Transport	23.88	745	730 days from Appointed date
<b>Total</b>		<b>90.76</b>	<b>1,575</b>	

- In Road segment, execution is going on at very fast speed in all EPC Projects. Construction has also started in three HAM projects. Construction in balance four HAM projects to start from Q3FY18 onwards.
- Mobilisation advance worth ~ Rs. 114 crs. has been received in two HAM projects in Q1FY18. Mobilisation advance worth ~ Rs. 60 crs has been received in one HAM project after Q1FY18. Mobilisation advance from balance four HAM projects worth ~ Rs. 295 crs shall be received in H2FY18.
- Revenue from execution of three HAM projects is ~ Rs. 149 crs during Q1FY18.
- As per NHAI website, projects worth Rs. 12,939 crs (15 projects) are expected to be bid by September 2017 under EPC Mode. Over and above, we expect large number of bids from MORTH through various State Governments, in coming couple of quarters.



Thank You

