

Ref: SEL/BSE/2018-19/28

August 13, 2018

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: Outcome of Board Meeting

Dear Sir/ Madam,

In compliance to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations, 2015"), this is to inform you that the meeting of Board of Directors was held on today i.e. Monday, August 13, 2018 at ~~11.45~~ 11.45 a.m. and concluded at 2.30 p.m., the following matters are inter alia approved and adopted by the Board of Directors:

1. Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, the Standalone Unaudited Financial Results for the quarter ended on June 30, 2018. The copy of the said results along with Limited Review Report submitted by the Statutory Auditors of the Company are also enclosed herewith.
2. The 29th Annual General Meeting (AGM) of the Company will be held on Thursday, September 27, 2018 at 12.00 Noon at Lions Hall, Near Mithakhali Six Roads, Ellisbridge, Ahmedabad-380006.
3. Members of the Company, holding shares either in physical form or in dematerialized form, as on August 25, 2018 (cutoff date), shall be entitled for receiving of the Annual Report for the period 2017-18, physically or through their registered mail id.
4. Register of Members and Share Transfer Books of Company shall remain closed from Saturday, September 15, 2018 to Thursday, September 27, 2018 (both days inclusive) for the purpose of Annual General Meeting and payment of dividend.
5. The remote e-voting period commences on September 24, 2018 @9.00 a.m. and ends on September 26, 2018 @ 5.00 p.m. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on September 21, 2018 (cutoff date for e-voting), may cast their vote through remote e-voting.
6. Re-appointment of M/s. Dhirubhai Shah & Co. LLP, Chartered Accountants (Firm Registration No. 102511W/W100298) as Statutory Auditor of the Company for a period of four (4) years from the conclusion of this 29th Annual General Meeting (AGM) until the conclusion of the 33th Annual General Meeting on recommendation of Audit Committee and Board, subject to approval of the members at ensuing AGM.



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

The details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are given in the enclosed Annexure.

7. Appointment of Mr. Ravi Kapoor, Practicing Company Secretary as scrutinizer for conducting the e-voting process and ballot voting in 29th Annual General Meeting of the Company.

You are requested to take the above on your record.

Thanking you.

Yours truly,

For Sadbhav Engineering Limited

S. V. Patel

Shashin V. Patel
Managing Director
DIN No. 00048328



Encl: As Above

SADBHAV ENGINEERING LIMITED

CIN NO.: L45400GJ1988PLC011322

Corp. Office: "Sadbhav", Near Havmor Restaurant, N/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 ENDED 30TH JUNE, 2018

(Rs.in Lakhs except for Share data)

Sr. No.	Particulars	Quarter ended 30/06/2018 (Unaudited)	Quarter ended 30/06/2017 (Unaudited)	Quarter ended 31/03/2018 (Audited) (Refer note 3)	Year ended 31/03/2018 (Audited)
1	Revenue From operations	91144.10	94435.42	110445.97	350505.99
2	Other income	1081.73	391.29	390.46	1574.98
3	Total Income (1+2)	92225.83	94826.71	110836.43	352080.97
4	Expenses				
	Construction Expenses	74335.24	74360.29	89344.98	281342.82
	Changes in inventories of Finished Goods, stock in trade and work in progress	0.00	0.00	0.00	0.00
	Employee benefits expenses	4241.27	3092.41	5516.91	15534.94
	Finance costs (Refer Note No. 5)	2571.93	3217.91	3450.71	11672.19
	Depreciation and amortization expenses	2407.91	2451.78	2359.83	9790.39
	Other expenses	1864.36	6307.1	3182.46	12113.91
	Total Expenses	85420.71	89429.49	103854.89	330454.25
5	Profit before exceptional Items and tax (3-4)	6805.12	5397.22	6981.54	21626.72
6	Exceptional Items	0	0	0.00	0.00
7	Profit before tax (5-6)	6805.12	5397.22	6981.54	21626.72
8	(1) Tax Expense (Refer Note No. 11)	1518.29	0	1610.83	4,736.35
	(2) Deferred Tax (Refer Note No. 12)	(1,054.05)	(150.67)	(1,615.29)	(5,175.51)
9	Profit for the Period/Year (7-8)	6340.88	5547.89	6986.00	22065.88
10	Other Comprehensive Income (OCI)	0.00	0.00	72.38	72.38
	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	0.00	0.00	0.00	0.00
11	Total comprehensive Income (9+10)	6340.88	5547.89	7058.38	22138.26
12	Paid up equity share capital (Re. 1/-each)	1715.71	1715.71	1715.71	1715.71
13	Basic EPS (Rs.) before extra ordinary items (*not annualized)	3.7*	3.23*	4.07*	12.86
14	Diluted EPS (Rs.) before extra ordinary items (*not annualized)	3.7*	3.23*	4.07*	12.86

S.V. Patel



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Notes :

- 1 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 August 13, 2018.
- 2 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.
- 3 The figures for the quarter ended March 31, 2018 are balancing figures between the audited figures in respect of the full financial year ended March 31, 2018 and the unaudited published year to date figures up to third quarter ended December 31, 2017 being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 4 Consequent to the introduction of Goods and Services Tax ("GST") with effect from July 01, 2017, revenue for the quarter ended June 30, 2018 and March 31, 2018 is presented net of GST in compliance with the applicable accounting standards for the respective quarters. The revenue from operation for the quarter ended June 30, 2017 and for the year ended March 31, 2018 are inclusive of indirect taxes upto the period June 30, 2017 and hence are not comparable.
- 5 Total Interest paid amounting to Rs 4339.40 Lakhs (Rs.4442.75 Lakhs) has been net off by Rs.1767.47 Lakhs (Rs.1224.84 Lakhs) towards the interest received on the loans given to subsidiaries.
- 6 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 30/06/2018 is increased by Rs. 322.01 Lakhs (Rs.290.04 Lakhs).
- 7 The Company is primarily engaged in the business of Engineering, Procurement and Construction (EPC) relating to infrastructure sector comprising of Roads, Bridges, Irrigation, Mining, Metro, Power etc. Information reported to and evaluated regularly by the Chief Operating Decision Maker(CODM) for the purposes of resource allocation and assessing performance focuses on the business as a whole and accordingly, in the context of operating segment as defined under Ind AS 108 "Operating Segments" there is a single reportable segment " EPC." Hence no segment reporting is made.
- 8 During the quarter, the company has incorporated a newly wholly owned subsidiary namely SADBHAV GADAG HIGHWAY PRIVATE LIMITED on 29th June, 2018.
- 9 During the quarter company has issued and allotted 1700 Non Convertible Debentures having face value of Rupees Ten Lakhs each aggregating amount to Rs.170 crores on private placement basis. Credit Rating Limited has assigned CARE A+; Stable (Single A Plus; Outlook: Stable) credit rating for Non Convertible Debentures issued of Rs.170 crores by the Company.
- 10 The Company has adopted Ind AS 115 'Revenue from Contracts with Customers' effective April 1, 2018. Based on assessment done by the management, there is no significant impact on retained earnings as at April 1, 2018 and financial results of the Company.
- 11 Provision for Tax has been made as per Section 115 JB of Income Tax Act 1961.
- 12 Deferred Tax includes MAT Credit entitlement of Rs.1588.44 Lakhs for quarter ended 30/06/2018.
- 13 The figures for the previous period have been regrouped/rearranged wherever necessary, to make them comparable with those of the current period.

For SADBHAV ENGINEERING LTD.


Shashin V. Patel
Chairman and Managing Director
DIN:00048328
Place : Ahmedabad
Date : 13/08/2018





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

To
The Board of Directors of Sadbhav Engineering Limited

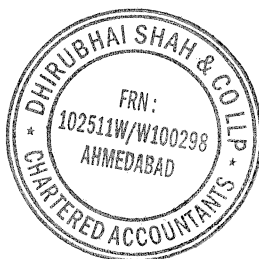
We have reviewed the accompanying statement of unaudited standalone financial results of Sadbhav Engineering Limited ('the Company') for the quarter ended June 30, 2018, attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and 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 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 August, 2018. 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: August 13, 2018



For, **Dhirubhai Shah & Co LLP**
Chartered Accountants
Firm Registration No. 102511W/W100298

Harish B. Patel

Harish B. Patel
Partner
M. No. 016502

Reappointment of Auditor

Sr. No.	Details of events that need to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Reappointment of Statutory Auditor on completion of 1 st term, pursuant to the provision of section 139 of the Companies Act, 2013 and rules made thereunder.
2	Date of appointment/cessation (as applicable) & term of appointment	Re-appointment of M/s. Dhirubhai Shah & Co. LLP, Chartered Accountants (Firm Registration No. 102511W/W100298) as Statutory Auditor of the Company for a period of four (4) years from the conclusion of this 29th Annual General Meeting (AGM) until the conclusion of the 33th Annual General Meeting on recommendation of Audit Committee and Board, subject to approval of the members at ensuing AGM.
3	Brief profile (in case of appointment)	M/s. Dhirubhai Shah & Co. LLP, was established in 1961. The firm is being managed by eight partners and supported by sixteen Chartered Accountants. The firm is registered with the Institute of Chartered Accountants of India (Firm Registration No. 102511W/W100298). They are one of the oldest firms in Gujarat spanning for more than 50 years. Their Core competence lies in the field of Audit, Advisory and Taxation.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable

