

Ref: SEL/BSE/2018-19/47

November 14, 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 and Media Release**

Dear Sir/ Madam,

In compliance to Regulation 33 of 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. Wednesday, November 14, 2018 at 11.00 a.m. and concluded at 2.00 p.m., for approved and adopted the Unaudited Financial Results for the quarter/half year ended on September 30, 2018 (Q2) by the Board of Directors. The copy of the said result along with Limited Review Report submitted by the Statutory Auditors of the Company are enclosed herewith.

Also refer attached herewith copy of Media Release of Unaudited Financial Results for quarter / half year ended on September 30, 2018 (Q2).

You are requested to take the above on your record.

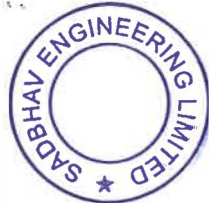
Thanking you.

Yours truly,

**For Sadbhav Engineering Limited**



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



**Encl: As Above**



# Sadbhav Engineering Limited

**Result Update Q2FY19 and H1FY19**

**MEDIA RELEASE**

# Key Financial Highlights: Q2 FY19 and H1FY19

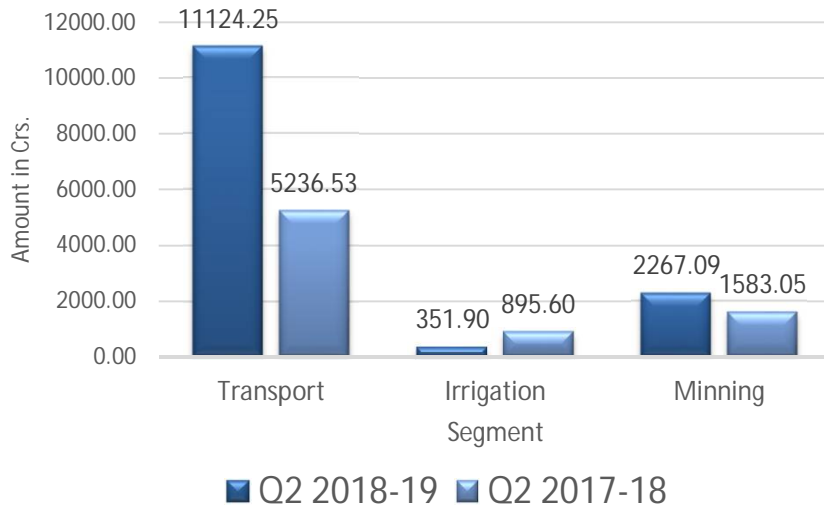
## Performance Q2 FY19 vs Q2 FY18 (YoY)

- Income from operations is at **Rs. 690.59 cr** vs **Rs. 618.82 cr** (excluding GST of **Rs.74.26** crs.in Q2 FY18)
- Income from Operations up by **11.60%** on comparable basis (excluding GST) of Q2 FY19 vs Q2 FY18
- EBITDA margin at **12.07%** vs **11.36%**
- Net Profit after tax at **Rs. 38.29 cr** vs **Rs. 33.49cr**
- **PAT up by 14.33%**

## Performance H1 FY19 vs H1 FY18 (YoY)

- Income from operations is at **Rs. 1602.03 cr** vs **Rs. 1461.99 cr** (excluding GST of **Rs. 175.44 cr.** in H1 FY18)
- Income from Operations up by **9.58%** on comparable basis (excluding GST) of H1 FY19 vs H1 FY18
- EBITDA margin at **11.88%** vs **11.33%**
- Net Profit after tax at **Rs. 101.70 cr** vs **Rs. 88.96 cr**
- **PAT up by 14.32%**

# ORDER BOOK POSITION–SEPTEMBER 2018



Order book breakup (Rs cr)	As on 30.09.2018	% of total	As on 30.09.2017	% of total
<b>Transport sector</b>	<b>11,124.25</b>	<b>80.94</b>	<b>5,236.53</b>	<b>67.87</b>
- BOT/HAM	7,452.50	54.23	4,541.36	58.86
- EPC	3,671.75	26.72	695.17	9.01
<b>Irrigation sector</b>	<b>351.90</b>	<b>2.56</b>	<b>895.60</b>	<b>11.61</b>
<b>Mining sector</b>	<b>2,267.09</b>	<b>16.50</b>	<b>1,583.05</b>	<b>20.52</b>
<b>Total</b>	<b>13,743.24</b>	<b>100.00</b>	<b>7,715.18</b>	<b>100.00</b>

Note :- Order Book as on 30.09.2018 is excluding GST of INR 1272.08 crs. however Order book as on 30.09.2017 inclusive of indirect taxes.

## □ Key Points :-

- Received new Order of INR 1620 cr in Q2 FY 19 towards Construction Of Access Controlled Nagpur Mumbai Super Communication Expressway Maharashtra Samruddhi Mahamarg in the State of Maharashtra on EPC Mode for Package 5 Village Kinhiraja to Village Kenwad in District Washim
- Transport Sector Order book stood for 80.94% of total Order Book

# Standalone Financial Performance

Particulars (In Rs cr)	Q2FY19	Q2FY18	% growth	H1 FY19	H1 FY18	% growth
Income from operations	690.59	693.08		1,602.03	1,637.43	
Less: GST Component applicable for Q2 FY18 & H1 FY18	0.00	74.26		0.00	175.44	
Income from Operations net off GST	690.59	618.82	11.60	1,602.03	1,461.99	9.58
Construction expenses	549.23	554.99		1,292.58	1,298.59	
<i>% of sales</i>	79.53	80.08		80.68	79.31	
Employee expenses	35.00	31.66		77.42	62.58	
<i>% of sales</i>	5.07	4.57		4.83	3.82	
Other expenses	23.04	27.67		41.68	90.75	
<i>% of sales</i>	3.34	3.99		2.60	5.54	
EBITDA	83.32	78.76	5.79	190.35	185.51	2.61
<i>% of sales</i>	12.07	11.36		11.88	11.33	
Depreciation	24.40	25.12		48.49	49.64	
Finance cost	27.28	21.52		53.00	53.70	
<i>% of sales</i>	3.95	3.10		3.31	3.28	
Other income	6.64	0.54		17.46	4.45	
Exceptional item		-				
PBT after Exceptional Items	38.28	32.66	17.21	106.32	86.62	22.74
<i>% of sales</i>	5.54	4.71		6.64	5.29	
Taxes	-0.01	-0.83		4.62	-2.34	
PAT	38.29	33.49	14.33	101.70	88.96	14.32
<i>% of sales</i>	5.54	4.83		6.35	5.43	

## Segmental Revenue Breakup/ Top 5 projects by execution during Q2FY19

Quarterly Revenue Breakup (Rs cr)	Q2FY19 Without GST	% of total sales	Q2FY18 With GST	% of total sales
<b>Transport sector</b>	<b>648.83</b>	<b>93.95</b>	<b>613.81</b>	<b>88.56</b>
<b>-BOT/HAM</b>	459.36	66.52	73.91	10.66
<b>-EPC</b>	189.47	27.44	539.90	77.90
<b>Irrigation sector</b>	<b>15.50</b>	<b>2.24</b>	<b>29.98</b>	<b>4.33</b>
<b>Mining sector</b>	<b>24.21</b>	<b>3.51</b>	<b>47.63</b>	<b>6.87</b>
<b>Power generation</b>	<b>2.05</b>	<b>0.30</b>	<b>1.65</b>	<b>0.24</b>
<b>Total</b>	<b>690.59</b>	<b>100.00</b>	<b>693.07</b>	<b>100.00</b>

Note :- Turnover (excluding GST) on comparable basis , Q2-FY19 is Rs. 690.59 crs. Vs Q2 FY18 is Rs. 618.82 crs.

Top 5 Projects	Segment	Execution during Q2 FY19 (Rs. cr)
BRT- Tiger Reserve	Transport – HAM	127.80
Udaipur Bypass	Transport – HAM	91.02
Rampur -Kathgodam Pack - 2	Transport – HAM	64.58
Bhavnagar - Talaja	Transport – HAM	56.79
Rampur -Kathgodam Pack - 1 (UP)	Transport – HAM	53.19

# List of Projects where the appointed date is yet to be received

Projects to be started in Q3FY19		
Sr.No.	Name of Projects	EPC Value in Crs
1	Package -5 of Mumbai - Nagpur Samruddhi Expressway	1620
2	Lucknow Ring Road	981
3	Jodhpur Ring Road	975
4	Bhimasar Bhuj	850
5	Kandla Port	167
	<b>TOTAL</b>	<b>4593</b>

Projects where Appointed Date expected beyond Q3FY19		
Sr.No.	Name of Projects	EPC Value in Crs
1	Kim Ankleshwar	1125
2	Vizag Port	421
3	Tumkur Shivamoga	784
4	Gadag - Honnali	995
	<b>TOTAL</b>	<b>3325</b>

During H1 FY 19 , We have successfully completed following projects namely :

- Eastern Peripheral Package of Delhi - 1 & 2
- Yamunanagar – Panchkula Package 1 & 2
- Amlori Project of NCL ( Mining )



Thank You

