

Ref: SEL/BSE/2018-19 /15

May 29, 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: Media Release of Audited Financial Results for quarter and year ended on March 31, 2018

Dear Sir/ Madam,


With reference to the above subject, please find enclosed herewith copy of Media Release of Audited Financial Results for quarter and year ended on March 31, 2018 (Q4).

You are requested to take the above on your record.

Thanking you.

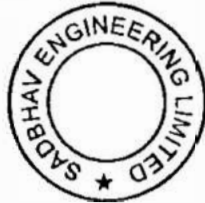
Yours truly,

For Sadbhav Engineering Limited



Tushar Shah
Company Secretary
Mem. No. F7216

Encl: As Above





Sadbhav Engineering Limited

Result Update Q4FY18 and FY18

MEDIA RELEASE

Key Financial Highlights: Q4FY18 and FY18

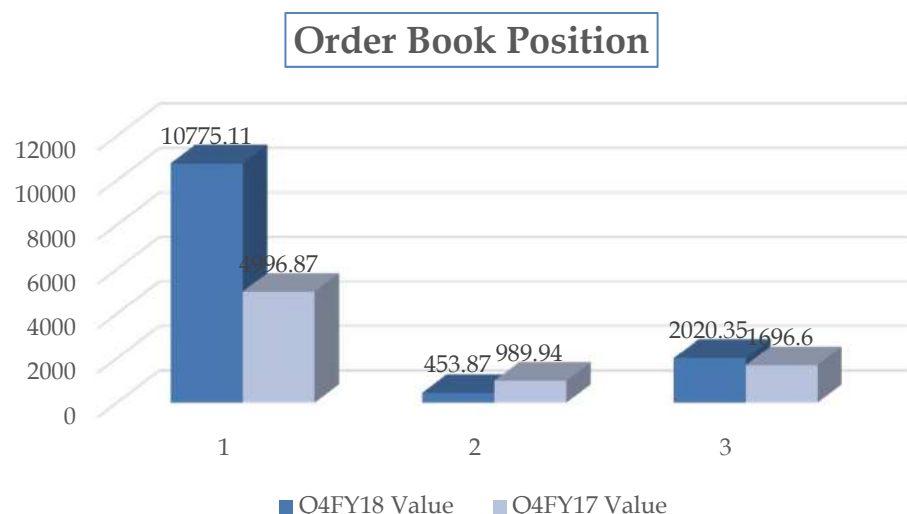
Performance Q4 FY18 vs Q4 FY17 (YoY)

- Income from operations is at Rs. 1,104.45 cr (excluding GST of Rs. 137.70 cr) vs Rs. 1,032.87 cr
- EBITDA is at Rs. 124.02 cr vs Rs.109.60 cr
- EBITDA margin at 11.23% vs 10.61%
- Net Profit of Rs. 69.86 cr vs Rs. 68.21 cr
- **PAT up by 2.41%**
- **EBITDA up by 13.16%**

Performance FY18 vs FY17 (YoY)

- Income from operations is at Rs. 3,505.06 cr (excluding GST of Rs. 309.60 cr) vs Rs. 3,320.31 cr
- EBITDA is at Rs. 415.14 cr vs Rs. 355.61 cr
- EBITDA margin at 11.84% vs 10.71%
- Net Profit of Rs. 220.66 cr. vs Rs. 187.85 cr
- **PAT up by 17.47%**
- **EBITDA up by 16.74%**

ORDER BOOK POSITION- MARCH 2018



| Order Book Postion (Amt Rs Crs) | | | | |
|--|-----------------|---------------|----------------|---------------|
| Segment | Q4FY18 | | Q4FY17 | |
| | Value | in % | Value | in % |
| Transport | 10775.11 | 81.33 | 4996.87 | 65.03 |
| Irrigation | 453.87 | 3.43 | 989.94 | 12.88 |
| Mining | 2020.35 | 15.25 | 1696.6 | 22.08 |
| TOTAL | 13249.33 | 100.00 | 7683.41 | 100.00 |

□ Key Points :-

- New Orders of INR 8,593.46 cr have been added in FY 18
- Transport Sector Order book stood for 81.33 % of total Order Book
- All Time High Order Book since inception

Standalone Financial Performance

| Particulars (In Rs cr) | Q4 FY18 | Q4FY17 | % growth | FY18 | FY17 | % growth |
|-------------------------------|-----------------|-----------------|---------------|-----------------|-----------------|--------------|
| Income from operations | 1,104.45 | 1,032.87 | 6.93 | 3,505.05 | 3,320.31 | 5.56 |
| Construction expenses | 893.45 | 810.59 | 10.22 | 2,813.41 | 2,655.17 | 5.96 |
| <i>% of sales</i> | <i>80.89</i> | <i>78.48</i> | | <i>80.27</i> | <i>79.97</i> | |
| Employee expenses | 55.17 | 37.89 | 45.61 | 155.35 | 136.63 | 13.70 |
| <i>% of sales</i> | <i>5.00</i> | <i>3.67</i> | | <i>4.43</i> | <i>4.12</i> | |
| Other expenses | 31.82 | 74.80 | (57.45) | 121.14 | 172.90 | (29.93) |
| <i>% of sales</i> | <i>2.88</i> | <i>7.24</i> | | <i>3.46</i> | <i>5.21</i> | |
| EBITDA | 124.02 | 109.60 | 13.16 | 415.14 | 355.61 | 16.74 |
| <i>% of sales</i> | <i>11.23</i> | <i>10.61</i> | | <i>11.84</i> | <i>10.71</i> | |
| Depreciation | 23.60 | 24.26 | (2.75) | 97.90 | 100.04 | (2.13) |
| Finance cost | 34.51 | 35.53 | (2.87) | 116.72 | 99.19 | 17.67 |
| <i>% of sales</i> | <i>3.12</i> | <i>3.44</i> | | <i>3.33</i> | <i>2.99</i> | |
| Other income | 3.90 | 21.75 | (82.05) | 15.75 | 33.30 | (52.70) |
| PBT | 69.82 | 71.56 | (2.44) | 216.27 | 189.68 | 14.02 |
| <i>% of sales</i> | <i>6.32</i> | <i>6.93</i> | | <i>6.17</i> | <i>5.71</i> | |
| Taxes | (0.04) | 3.35 | (101.33) | (4.39) | 1.83 | (339.55) |
| PAT | 69.86 | 68.21 | 2.41 | 220.66 | 187.85 | 17.47 |
| <i>% of sales</i> | <i>6.33</i> | <i>6.60</i> | | <i>6.30</i> | <i>5.66</i> | |

Segmental Revenue Breakup during Q4FY18 and FY18

| Quarterly Revenue Breakup (Rs cr) | Q4FY18 | % of total sales | Q4FY17 | % of total sales |
|-----------------------------------|-----------------|------------------|-----------------|------------------|
| Transport sector | 877.40 | 79.44 | 823.69 | 79.75 |
| - BOT/HAM | 739.77 | 66.98 | 146.05 | 14.14 |
| - EPC | 137.63 | 12.46 | 677.64 | 65.61 |
| Irrigation sector | 120.28 | 10.89 | 125.47 | 12.15 |
| Mining sector | 105.09 | 9.52 | 78.45 | 7.60 |
| Power generation | 0.86 | 0.08 | 1.05 | 1.05 |
| Other income | 0.82 | 0.07 | 4.21 | 0.41 |
| Total | 1,104.45 | 100.00 | 1,032.87 | 100.00 |

| Full year Revenue Breakup (Rs cr) | FY18 | % of total sales | FY17 | % of total sales |
|-----------------------------------|-----------------|------------------|-----------------|------------------|
| Transport sector | 2,917.00 | 83.22 | 2,535.53 | 76.36 |
| - BOT/HAM | 1,204.01 | 34.35 | 332.97 | 10.03 |
| - EPC | 1,712.99 | 48.87 | 2,202.56 | 66.34 |
| Irrigation sector | 324.30 | 9.25 | 458.04 | 13.80 |
| Mining sector | 256.72 | 7.32 | 316.78 | 9.54 |
| Power generation | 5.33 | 0.15 | 5.74 | 0.17 |
| Other income | 1.68 | 0.05 | 4.21 | 0.13 |
| Total | 3,505.03 | 100.00 | 3,320.31 | 100.00 |

Order book Breakup / Top 5 Projects by execution during Q4FY18

| Order book breakup (Rs cr) | As on 31.03.2018 | % of total | As on 31.03.2017 | % of total | As on 31.12.17 | % of total |
|----------------------------|------------------|---------------|------------------|---------------|-----------------|---------------|
| Transport sector | 10,775.11 | 81.33 | 4,996.89 | 65.03 | 6,600.95 | 68.44 |
| - BOT/HAM | 8,138.09 | 61.42 | 3,203.82 | 41.70 | 5,310.89 | 55.07 |
| - EPC | 2,637.02 | 19.90 | 1,793.07 | 23.34 | 1,290.06 | 13.38 |
| Irrigation sector | 453.87 | 3.43 | 989.94 | 12.88 | 863.30 | 8.95 |
| Mining sector | 2,020.35 | 15.25 | 1,696.60 | 22.08 | 2,180.05 | 22.60 |
| Total | 13,249.33 | 100.00 | 7,683.42 | 100.00 | 9,644.30 | 100.00 |

| Top 5 Projects | Segment | Execution during Q4FY18 (Rs. cr) |
|------------------------------|-----------------|----------------------------------|
| BRT Tiger Reserve | Transport - HAM | 193.26 |
| Udaipur Bypass | Transport - HAM | 116.47 |
| Bhavanagar Talaja | Transport - HAM | 110.40 |
| Rampur-Kathgodam (Package-1) | Transport - HAM | 97.59 |
| Rampur-Kathgodam (Package-2) | Transport - HAM | 73.11 |

Order inflow in Q4 FY18

| Sr. No. | Project | Segment | Length (km) | Quoted price (Rs. cr.) | Construction period |
|---------|--|-----------------|-------------|------------------------|---------------------|
| 1 | Development of Land for Smart Industrial Port City (SIPC) Location 2 (Kandla) at Kandla-Gandhidham- Adipur Complex | Transport - EPC | N.A. | 167.46 | 9 months |
| 2 | Construction of NH-24 Extension 4-lane bypass starting from Behta Road and terminating at Sitapur Road Chainage 479.500 (bypass chainage from km 32.000/31.490 to km 64.900/64.380 average length 32.895km) in the State of Uttar Pradesh under NHDP Phase-VII-Package 2." on EPC mode. (Lucknow Ring Road Project) | Transport - EPC | 32.9 | 981.00 | 3 years |
| 3 | Construction of Eight lane Vadodara Kim Expressway from Km 254.430 to Km 279.000 (Kim to Ankleshwar Section of Vadodara Mumbai Expressway) in the State of Gujarat under NHDP Phase - VI (Phase IA - Package V) on Hybrid Annuity Mode . | Transport - HAM | 24.57 | 1125.00 | 730 days |
| 4 | Upgradation to 4 lane with paved shoulder of Bhimasar Junction of NH-41 to Anjar- Bhuj up to Airport Junction from km 0.000 to km 65.478 of NH-341 IN the state of Gujarat on Hybrid Annuity Mode . | Transport - HAM | 59.54 | 850.00 | 910 Days |
| 5 | Four laning of Tumkur - Shivamogga section from Km 121+900 (Banwara) to Km 170+415 (Bettadahalli) of NH-206 on Hybrid Annuity Mode under NHDP Phase-IV in the state of Karnataka. (Package - III) | Transport - HAM | 48.52 | 784.00 | 730 days |
| 6 | Four lane connectivity to Visakhapatnam Port Road from Km. 0.000 to Km. 12.700 (Design Length=12.700 Km) in Andhra Pradesh under Port Connectivity under Bharatmala Pariyojana on Hybrid Annuity Mode | Transport - HAM | 12.70 | 421.00 | 550 Days |
| | Note :- For Above , process of getting approval from Shareholders is in progress | | | 4,328.46 | |

Financial Performance : Notes

- In Transport segment, execution is going on at very fast speed in all EPC Projects. We have applied for PCoD in following projects :
 - Yamunanagar Panchkula package II : Applied on 10.01.2018
 - Yamunanagar Panchkula package I : Applied on 14.02.2018
 - Eastern peripheral expressway package II : Applied on 02.01.2018

- Mobilization Advance of Rs. 588.10 cr from various projects yet to receive are as under :-

| Name of Project | Amt Rs cr |
|--------------------|-----------|
| Waranga Mahagaon | 74.50 |
| Jodhpur Ring Road | 97.50 |
| Vizag Port Road | 42.10 |
| Lucknow Ring Road | 98.10 |
| Bhimsar Bhuj Anjar | 85.00 |
| Tumkur Shivamogga | 78.40 |
| Kim Ankleshwar | 112.50 |

Thank You

