

Ref: SEL/BSE/2017-18/07  
30.05.2017

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 Audited Financial Results for quarter ended 31.03.2017 (Q4)**

Please find attached herewith copy of Media Release issued in respect of Audited Financial Results for quarter ended 31.03.2017 (Q4).

You are requested to take the above on record.

Thanking you  
Yours truly,

**For Sadbhav Engineering Ltd.**



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



# Sadbhav Engineering Limited

Result Update Q4 FY17

May 2017

## Performance Q4 FY17 vs Q4 FY16 (YoY)

- Income from operations is at Rs. 1,032.87 cr vs Rs. 857.96 cr. (growth at +20.39%)
- EBITDA margin at 10.61% vs 10.58%
- Net Profit of Rs. 68.21 cr vs Rs. 34.92 cr

## Performance FY17 vs FY16 (YoY)

- Income from operations is at Rs. 3,320.31 cr vs Rs. 3,186.25 cr (growth at +4.21%)
- EBITDA margin at 10.71% vs 10.51%
- Net Profit of Rs. 187.84 cr vs Rs. 132.01 cr

**Order book as on 31<sup>st</sup> March 2017 stands at Rs. 7,683 cr.**

**Company is L1 in 2 HAM projects worth Rs. 1,575 crs**

# Standalone Financial Performance

Particulars (Rs cr)	Q4 FY17	Q4 FY16	% growth	FY17	FY16	% growth
<b>Income from operations</b>	<b>1,032.87</b>	<b>857.96</b>	<b>20.39</b>	<b>3,320.31</b>	<b>3,186.25</b>	<b>4.21</b>
<b>Construction expenses</b>	810.59	690.05	17.47	2,655.17	2,580.45	2.90
<i>% of sales</i>	<i>78.48</i>	<i>80.43</i>		<i>79.97</i>	<i>80.99</i>	
<b>Employee expenses</b>	37.89	31.54	20.12	136.63	122.85	11.22
<i>% of sales</i>	<i>3.67</i>	<i>3.68</i>		<i>4.12</i>	<i>3.86</i>	
<b>Other expenses</b>	74.80	45.57	64.14	172.90	148.17	16.69
<i>% of sales</i>	<i>7.24</i>	<i>5.31</i>		<i>5.21</i>	<i>4.65</i>	
<b>EBITDA</b>	<b>109.60</b>	<b>90.80</b>	<b>20.70</b>	<b>355.61</b>	<b>334.79</b>	<b>6.22</b>
<i>% of sales</i>	<i>10.61</i>	<i>10.58</i>		<i>10.71</i>	<i>10.51</i>	
<b>Depreciation</b>	24.26	33.55	(27.67)	100.04	97.07	3.06
<b>Finance cost</b>	35.53	29.32	21.16	99.20	85.50	16.01
<i>% of sales</i>	<i>3.44</i>	<i>3.42</i>		<i>2.99</i>	<i>2.68</i>	
<b>Other income</b>	21.75	22.45	(3.11)	33.30	31.79	4.76
<b>Exceptional item</b>	-	(9.06)	(100.00)	-	(19.45)	(100.00)
<b>PBT after exceptional item</b>	<b>71.56</b>	<b>41.32</b>	<b>73.19</b>	<b>189.68</b>	<b>164.56</b>	<b>15.26</b>
<i>% of sales</i>	<i>6.93</i>	<i>4.82</i>		<i>5.71</i>	<i>5.16</i>	
<b>Taxes</b>	3.35	6.40	(47.73)	1.83	32.55	(94.37)
<b>PAT</b>	<b>68.21</b>	<b>34.92</b>	<b>95.36</b>	<b>187.84</b>	<b>132.02</b>	<b>42.29</b>
<i>% of sales</i>	<i>6.60</i>	<i>4.07</i>		<i>5.66</i>	<i>4.14</i>	

# Segmental Revenue Breakup

Quarterly Revenue Breakup (Rs cr)	Q4FY17	% of total sales	Q4FY16	% of total sales
Transport sector	823.69	79.75	561.78	65.48
- BOT	146.05	14.14	401.63	46.81
- EPC	677.64	65.61	160.15	18.67
Irrigation sector	125.47	12.15	203.54	23.72
Mining sector	78.45	7.60	87.17	10.16
Power generation	1.05	0.10	0.87	0.10
Other operating income	4.21	0.41	4.60	0.54
<b>Total</b>	<b>1,032.87</b>	<b>100.00</b>	<b>857.96</b>	<b>100.00</b>

Full year Revenue Breakup (Rs cr)	FY17	% of total sales	FY16	% of total sales
Transport sector	2,535.53	76.36	2,220.60	69.69
- BOT	332.97	10.03	1,697.75	53.28
- EPC	2,202.56	66.34	522.85	16.41
Irrigation sector	458.04	13.80	535.94	16.82
Mining sector	316.78	9.54	419.38	13.16
Power generation	5.74	0.17	5.67	0.18
Other operating income	4.21	0.13	4.66	0.15
<b>Total</b>	<b>3,320.31</b>	<b>100.00</b>	<b>3,186.25</b>	<b>100.00</b>

# Order book Breakup / Top 5 Projects by Execution During Q4 FY17

Order book breakup (Rs cr)	As on 31.03.17	% of total	As on 31.03.16	% of total	As on 31.12.16	% of total
<b>Transport sector</b>	<b>4,996.89</b>	<b>65.03</b>	<b>4,070.64</b>	<b>54.37</b>	<b>4,842.69</b>	<b>62.83</b>
- BOT	3,203.82	41.70	233.45	3.12	2,406.46	31.22
- EPC	1,793.07	23.34	3,837.18	51.25	2,436.23	31.61
<b>Irrigation sector</b>	<b>989.94</b>	<b>12.88</b>	<b>1,441.93</b>	<b>19.26</b>	<b>1,112.83</b>	<b>14.44</b>
<b>Mining sector</b>	<b>1,696.60</b>	<b>22.08</b>	<b>1,974.76</b>	<b>26.37</b>	<b>1,752.63</b>	<b>22.74</b>
<b>Total</b>	<b>7,683.42</b>	<b>100.00</b>	<b>7,487.33</b>	<b>100.00</b>	<b>7,708.15</b>	<b>100.00</b>

Top 5 Projects	Segment	Execution during Q4FY17 (Rs. cr)
EPE - 2	Transport - EPC	176.28
EPE - 1	Transport - EPC	186.03
Yamunanagar Panchkula Package - 2	Transport - EPC	85.24
Yamunanagar Panchkula Package - 1	Transport - EPC	81.79
Rohtak - Hissar	Transport - BOT	55.92

# Order inflow in Q4 FY17

Project	Segment	Length (kms)	Quoted price (Rs. cr.)	Construction period/ Maintenance period
Two/Four Laning of BRT Tiger Reserve Boundary to Bangalore Section of NH-209 (Existing chainage from km. 287.520 to km. 461.550) in the state of Karnataka on Hybrid Annuity mode under NHDP Phase- IV	Transport - BOT	170.92	855.00	730 days from Appointed date
<b>Total</b>			<b>855.00</b>	

- In Transport segment, execution is going on at very fast speed in all EPC Projects. We expect the entire outstanding order book of Transport – EPC projects to execute in FY 2018..
- 3 months ended 31st March, 2017 revenue includes revenue from HAM projects of Rs. 41.47 crs. Appointed date has already been received for 3 projects and work is going on in full swing.
- In case of Mining, Service tax issue is being taken up with the client (Bharat Coking Coal Ltd) as per terms of contract. There might be foreclosure of couple of contracts.
- Increase in the finance cost was mainly due to repayment of Mobilisation advance worth ~ Rs. 165 crs in Q4FY17 to NHAI towards EPC Contracts won in FY 2015-2016. This is in addition to ~ Rs. 113.00 crs. having been repaid in Q3FY17.



Thank You

