

Ref: SEL/BSE/2018-19/61

February 14, 2019

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 Unaudited Financial Results for quarter and nine months ended on December 31, 2018**

Dear Sir/ Madam,

With reference to the above subject, please find enclosed herewith copy of Media Release of Unaudited Financial Results for quarter and nine months ended on December 31, 2018 (Q3).

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 Q3FY19 and 9M FY19

MEDIA RELEASE

# Key Financial Highlights: Q3 FY19 and 9mFY19

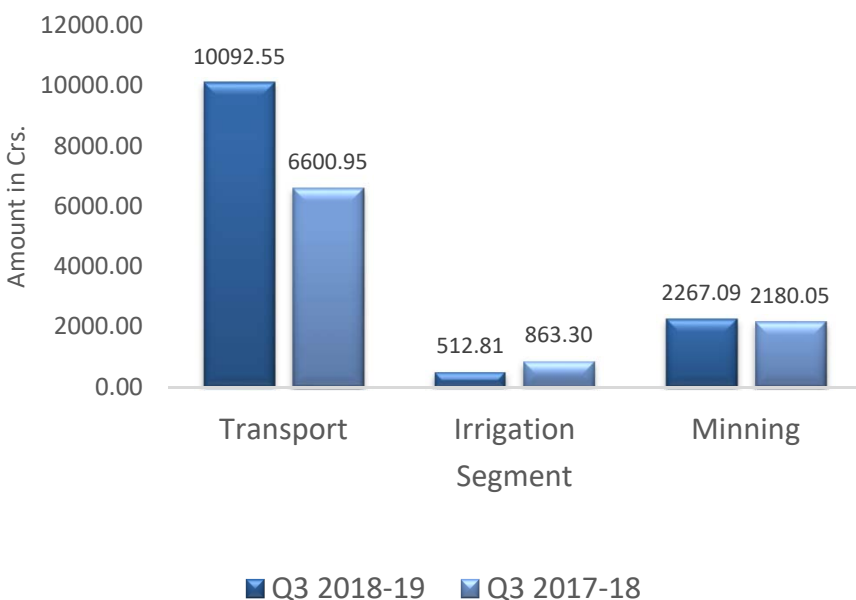
## Performance Q3 FY19 vs Q3 FY18 (YoY)

- Income from operations is at **Rs. 925.53 cr** vs **Rs. 839.37 cr**
- Income from Operations up by **10.27 %** on comparable basis of Q3 FY19 vs Q3 FY18
- EBITDA margin at **11.97%** vs **12.58%** excluding other income
- Net Profit after tax at **Rs. 56.58 cr** vs **Rs. 61.82 cr**

## Performance 9m FY19 vs 9m FY18 (YoY)

- Income from operations is at **Rs. 2527.57 cr** vs **Rs. 2400.60 cr** ( Income From Operations for Q1 FY 18 is inclusive of Indirect Taxes). Hence Income from Operations for 9M FY 19 Vs 9 M FY18 are not on comparable basis.
- EBITDA margin at **11.91%** vs **12.13%** excluding other income
- Net Profit after tax at **Rs. 158.28 cr** vs **Rs. 150.80 cr**

# ORDER BOOK POSITION-DECEMBER 2018



Segment	Q3 2018-19		Q3 2017-18	
	Value	%	Value	%
Transport	10092.55	78.40	6600.95	68.44
- BOT/HAM	6447.23	50.09	5310.89	55.07
- EPC	3645.32	28.32	1290.06	13.38
Irrigation	512.81	3.98	863.30	8.95
Mining	2267.09	17.61	2180.05	22.60
<b>Total</b>	<b>12872.45</b>	<b>100.00</b>	<b>9644.30</b>	<b>100.00</b>

**Note :- Order Book as on 31.12.2018 is excluding GST. However Order book as on 31.12.2017 inclusive of indirect taxes.**

# Standalone Financial Performance

Particulars (In Rs cr)	Q3FY19	Q3FY18	% growth	9m FY19	9m FY18	% growth
<b>Income from operations</b>	<b>925.53</b>	<b>839.37</b>	<b>10.27</b>	<b>2,527.57</b>	<b>2,400.60</b>	<b>5.29</b>
( Net GST )						
<b>Construction expenses</b>	754.33	677.73		2,046.90	1,919.98	
<i>% of sales</i>	81.50	80.74		80.98	79.98	
<b>Employee expenses</b>	44.12	37.60		121.54	100.18	
<i>% of sales</i>	4.77	4.48		4.81	4.17	
<b>Other expenses</b>	16.28	18.43		57.96	89.31	
<i>% of sales</i>	1.76	2.20		2.29	3.72	
<b>EBITDA</b>	<b>110.80</b>	<b>105.61</b>	<b>4.92</b>	<b>301.16</b>	<b>291.13</b>	<b>3.44</b>
<i>% of sales</i>	11.97	12.58		11.91	12.13	
<b>Depreciation</b>	24.14	24.67		72.63	74.31	
<b>Finance cost</b>	29.08	28.52		82.07	82.21	
<i>% of sales</i>	3.14	3.40		3.25	3.42	
<b>Other income</b>	12.75	7.40		30.21	11.85	
<b>Exceptional item</b>		-			0.00	
<b>PBT after Exceptional Items</b>	<b>70.34</b>	<b>59.82</b>	<b>17.59</b>	<b>176.67</b>	<b>146.45</b>	<b>20.63</b>
<i>% of sales</i>	7.60	7.13		6.99	6.10	
<b>Taxes</b>	14.08	-2.01		18.71	-4.35	
<b>PAT</b>	<b>56.25</b>	<b>61.82</b>	<b>-9.01</b>	<b>157.96</b>	<b>150.80</b>	<b>4.75</b>
<i>% of sales</i>	6.08	7.37		6.25	6.28	

## Segmental Revenue Breakup/ Top 5 projects by execution during Q3FY19

Quarterly Revenue Breakup (Rs cr)	Q3FY19 Without GST	% of total sales	Q3FY18 Without GST	% of total sales
<b>Transport sector</b>	<b>883.62</b>	<b>95.47</b>	<b>718.37</b>	<b>85.59</b>
-BOT/HAM	744.15	80.40	227.02	27.05
-EPC	139.47	15.07	491.35	58.54
<b>Irrigation sector</b>	<b>12.75</b>	<b>1.38</b>	<b>47.43</b>	<b>5.65</b>
<b>Mining sector</b>	<b>28.07</b>	<b>3.03</b>	<b>72.40</b>	<b>8.63</b>
<b>Power generation</b>	<b>0.71</b>	<b>0.08</b>	<b>0.57</b>	<b>0.07</b>
<b>Other Income</b>	<b>0.38</b>	<b>0.04</b>	<b>0.59</b>	<b>0.07</b>
<b>Total</b>	<b>925.53</b>	<b>100.00</b>	<b>839.36</b>	<b>100.00</b>

Top 5 Projects	Segment	Execution during Q3 FY19 (Rs. cr)
Udaipur Bypass	Transport - HAM	164.18
BRT Tiger Reserve	Transport - HAM	156.68
Waranga Mahagagaon	Transport - EPC	112.44
Adipur Complex - Kandala	Transport - EPC	108.85
Rampur Kathgodam (UP)	Transport - HAM	77.28

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

## Projects to be started in Q4FY19

Sr.No.	Name of Projects	EPC Value in Crs
1	Mumbai - Nagpur Samruddhi Expressway	1620.00
2	Kim Ankleshwar	1125.00
3	Chitradurga Branch- Canal	160.91
	<b>TOTAL</b>	<b>2905.91</b>

## Projects where Appointed Date expected beyond Q4FY19

Sr.No.	Name of Projects	EPC Value in Crs
1	Bhimasar - Bhuj	850.00
2	Gadag - Honnali	995.00
3	Tumkur – Shivamogga	784.00
4	Visakhapatnam Port Road	421.00
	<b>TOTAL</b>	<b>3050.00</b>

# Key Developments

- Received Appointed date for the following projects namely as under:-

Name of the Project	Type/Segment	EPC Value in Crs.	Appointed date
Lucknow Ring Road	EPC	981.00	09.12.2018
Jodhpur Ring Road	HAM	975.00	14.12.2018
Mumbai - Nagpur Samruddhi Expressway	EPC	1620.00	05.01.2019
Chitradurga Branch	Irrigation	160.91	30.01.2019
<b>Total</b>		<b>3736.91</b>	

- Received an arbitration award of Mumbai Nasik Expressway Ltd. on February 02, 2019 against NHAI amounting INR 192.20 crs wherein Share of Sadbhav Engineering Limited is 72% of Award Amount .



Thank You

