

Ref: SEL/BSE/2018-19/60

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: Outcome of Board Meeting

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. Thursday, February 14, 2019 at 1.00 p.m. and concluded at 2.55 p.m., for approved and adopted the Unaudited Financial Results for the quarter/nine months ended on December 31, 2018 (Q3) 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.

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
CIN NO.: L45400GJ1988PLC011322

Corp. Office: "Sadbhav", Near Havmor Restaurant, B/H Navrangpura Bus Stand, Navrangpura, Ahmedabad-380 009 Gujarat
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UNAUDITED FINANCIAL RESULTS (STAND ALONE) FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018

(Rs.in Lakhs except for Share data)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31/12/2018 (Unaudited)	30/09/2018 (Unaudited)	31/12/2017 (Unaudited)	31/12/2018 (Unaudited)	31/12/2017 (Unaudited)	31/03/2018 (Audited)
1	Revenue From operations	92553.36	69059.05	83936.59	252756.51	240060.03	350505.99
2	Other income	1274.92	664.37	739.59	3021.02	1184.52	1574.98
3	Total Income (1+2)	93828.28	69723.42	84676.18	255777.53	241244.55	352080.97
4	Expenses						
	Construction Expenses	75432.58	54922.58	67772.92	204690.40	191997.84	281342.82
	Changes in inventories of Finished Goods, stock in trade and work in progress	0	0	0	0	0	0
	Employee benefits expenses	4411.99	3500.96	3759.85	12154.22	10018.03	15,534.94
	Finance costs (Refer Note No. 3)	2907.73	2727.69	2851.95	8207.35	8221.48	11,672.19
	Depreciation and amortization expenses (Refer Note No.4)	2413.87	2440.86	2466.97	7262.64	7430.56	9,790.39
	Other expenses	1628.46	2303.52	1842.83	5796.34	8931.45	12,113.91
	Total Expenses	86794.63	65895.61	78694.52	238110.95	226599.36	330454.25
5	Profit before exceptional Items and tax (3-4)	7033.65	3827.81	5981.66	17666.58	14645.19	21,626.72
6	Exceptional Items	0	0	0	0	0	-
7	Profit before tax (5-6)	7033.65	3827.81	5981.66	17666.58	14645.19	21,626.72
8	(1) Tax Expense (Refer Note No.7)	873.33	1378.71	1,276.73	3770.33	3,125.52	4,736.35
	(2) Deferred Tax (Refer Note No.8)	535.01	(1,380.47)	(1,477.45)	(1,899.51)	(3,560.22)	(5,175.51)
9	Profit for the Period/Year (7-8)	5625.31	3829.57	6182.38	15795.76	15079.89	22065.88
10	Other Comprehensive Income (OCI)						
	A. (i) Items that will not be reclassified to profit or loss	32.21	0.00	0.00	32.21	0.00	72.38
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
11	Total Comprehensive Income (9+10)	5657.52	3829.57	6182.38	15827.97	15079.89	22138.26
12	Paid up Equity Share Capital (Face value of Re.1/- each)	1715.71	1715.71	1715.71	1715.71	1715.71	1715.71
13	Other Equity	-	-	-	-	-	184963.06
14	Basic EPS (Rs.) before extra ordinary items (*not annualized)	3.28*	2.23*	3.6*	9.21*	8.79*	12.86
15	Diluted EPS (Rs.) before extra ordinary items (*not annualized)	3.28*	2.23*	3.6*	9.21*	8.79*	12.86

Notes :

- 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 February, 14 2019.
- In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the aforesaid financial results for the third quarter and nine months ended December 31,2018 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at there respective meeting held on February 14,2019. The Statutory auditors have carried out limited review of the same.
- Total Interest paid amounting to Rs. 13341.78 Lakhs (Rs. 12584.60 Lakhs) has been net off by Rs.5134.43 Lakhs (Rs. 4363.12 Lakhs), towards the interest received on the loans given to subsidiaries for nine months period ended December 31, 2018 and December 31, 2017 respectively.
- 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 31/12/2018 is increased by Rs. 278.35 Lakhs (Rs.222.70 Lakhs).
- 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.
- With effect from April 01,2018, Ind AS 115 'Revenue from Contract with Customers' is applicable to the Company. Application of Ind AS 115 did not have a significant impact on recognition and measurement of revenue and related items in these financial results as well as retained earning as at April 01,2018.
- Provision for Tax has been made as per Section 115 JB of Income Tax Act 1961.
- Deferred Tax includes MAT Credit entitlement of Rs.2120.23 Lakhs for Nine Month ended 31/12/2018.
- The listed non-convertible debentures of the Company aggregating Rs.40800.00 lakhs outstanding as on December 31,2018 out of which Rs. 21800.00 lakhs are secured by way of shares of Company's certain subsidiaries and charge on specific unencumbered machinery/equipments.The asset cover thereof exceeds hundred percent of the principal amount of the said debentures.
- The figures for the previous period have been regrouped/re-classified to confirm to the figures of the current period.

For SADBHAV ENGINEERING LTD.

Shashin V. Patel
Chairman & Managing Director
DIN No.: 00048328
Place : Ahmedabad
Date : 14/02/2019

Sadbhav Engineering Limited

Regd Office : "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad- 380006.

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4th Floor, Aditya Building,
Near Sardar Patel Seva Samaj,
Mithakhali Six Roads, Ellisbridge,
Ahmedabad 380006.

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

To
Board of Directors,
Sadbhav Engineering Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Sadbhav Engineering Limited ('the Company') for the quarter and nine months ended on December 31, 2018 ('the Statement') 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 14th February, 2019. 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.

For, **Dhirubhai Shah & Co LLP**
Chartered Accountants
FRN: 102511W/W100298

Place: Ahmedabad
Date: February 14, 2019

Harish B Patel
Partner
M. No. 014427

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