



Ref: SHEL/CS/SE/2018-19/Date: 28.12.2018

National Stock Exchange of India Limited, Listing Department, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East) Mumbai – 400 051 Scrip Symbol: SUNILHITEC	BSE Limited, Department of Corporate Services, Phiroze Jeebhoy Towers, Dalal Street, Fort Mumbai-400 001 Scrip Code: 532711
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Dear Sir / Madam,

Sub: - Submission of Unaudited Financial Results for the quarter and half year ended on 30th September, 2018

The company hereby submits the Unaudited Financial Results for the quarter and half year ended on 30th September, 2018 as approved by the Key Managerial Personnel (KMP's) and thereafter taken on record by the Resolution Professional on 28th December, 2018.

The meeting of Resolution Professional with KMP's concluded on 6:45 pm.

We request to take the above information on records.

Thanking You.

Yours sincerely,
For **Sunil Hitech Engineers Limited**


Shrikant C. Rikhe
Company Secretary &
Compliance Officer



Encl: As above.

Regional Off. (Central) :

Sunil Hitech Engineers Ltd.

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Ramdaspeth, Nagpur - 440010;
(M.S.) India.
CIN : L28920MH1998PLC115155

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E-mail : info@sunilhitech.com;
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Regd. Office :

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Sagar Tarang CHS, Khan Abdul
Gaffar Khan Marg, Worli Seaface,
Worli Colony, Mumbai - 400030

Sunilhitech 

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

**To,
The Resolution Professional
Sunil Hitech Engineers Limited**

1. The Honorable Company Law Tribunal, Mumbai ("NCLT") admitted the Corporate Insolvency Resolution Process ("CIRP") application filed against Sunil Hitech Engineers Limited and appointed Mr. Ashish Rathi as the Resolution Professional under Insolvency and Bankruptcy Code, 2016 ("Code") vide order dated 27th November, 2018.
2. As per the Section 134 of the Companies Act, 2013 the financial statements of a company are required to be authenticated by the chairperson of the board of directors, where authorized by the Board or at least two directors, of which one shall be the managing director or the CEO (being a director), the CFO and the Company Secretary where they are appointed. In view of the pendency of the CIRP, these powers are now vested with Mr. Ashish Rathi in his capacity as the RP from 27th November, 2017 as per the provisions of the Code. The accompanying statement have been approved by the Key Managerial Personnel and thereafter taken on record by the Resolution Professional.
3. We have reviewed the accompanying statement of Unaudited standalone Financial Results ("Statement") of **Sunil Hitech Engineers Limited** ('the Company') for the quarter and half year ended **30th September, 2018**, being submitted by the Company pursuant to the requirement 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. This Statement which is the responsibility of the Company's Management, has been approved by the Key Managerial Personnel and thereafter taken on record by the Resolution Professional. This Statement has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue report on these Statements based on our review.
4. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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.



5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards i.e Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in term of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by 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.

Other Matter

6. The company has defaulted in repayment of term loans for an amount of Rs.59.13 crores as on 30th September, 2018.
7. The Bank Guarantee and Letter of Credit extended by the Company to the financial institutions/vendors which had been invoked to the extent of Rs. 198.86 Crores during the quarter ended 30th September, 2018.
8. As per Note 4 to the Statement, the company has not determined the impact of Ind AS 115 in the books of accounts for quarter ended 30th September, 2018. The consequential impact, if any, on the financial statements is therefore not ascertainable.



Abhay Upadhye

Partner

Membership No. 049354

For and on Behalf of

K. K. Mankeshwar & Co.

Chartered Accountants

FRN: 106009W



Place: Nagpur

Date: 28th December, 2018

SUNLI HITECH ENGINEERS LIMITED

Regd. Office : 72, Floor - 7, Plot-15A, Sagar Tarang CHS, Khan Abdul Gaffar Khan Marg, Worli Seaface, Worli Colony, Mumbai - 400 030, Maharashtra.
Corporate Office: 6th Floor, C Wing, A.E.I. Educational Complex, A.K. Vardya Marg, Bandra Reclamation, Bandra (W), Mumbai - 400 050, Maharashtra.
Phone: 91-22-61872400, Fax: 91-22-67996015/61872455, CIN : L28920MH1998PL115155, Email : info@sunlitech.com, Website : www.sunlitech.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPT 2018

Rs. in lacs
(in face)

SR. NO.	PARTICULARS	QUARTER ENDED				SIX MONTHS ENDED				YEAR ENDED
		30/09/2018	30/06/2018	30/09/2017	30-09-2018	30-09-2017	31/03/2018			
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited			
1	Revenue from Operations	8,234.17	33,698.56	50,232.51	41,932.73	1,05,068.15	2,48,806.77			
	Other Income	1,382.41	208.30	251.67	1,590.70	815.40	1,961.78			
	Total Income	9,616.58	33,906.86	50,484.18	43,523.44	1,05,883.55	2,50,768.56			
2	Expenses									
a)	Cost of materials consumed	2,338.55	12,959.01	20,451.95	15,297.56	43,345.83	99,632.63			
b)	Purchase of Stock in Trade		-	7,013.66	-	14,635.96	51,994.96			
c)	Employee Benefits expense	689.19	711.20	1,163.15	1,400.39	2,405.68	4,610.42			
d)	Finance costs	4,556.32	3,432.97	2,455.94	7,989.30	4,993.64	11,740.59			
e)	Depreciation and amortisation expense	1,158.98	1,134.87	865.96	2,293.85	1,726.08	3,539.64			
f)	Contract and site expenses	6,005.14	17,211.58	15,894.83	23,216.73	33,125.82	74,476.26			
g)	Other expenses	619.96	725.04	643.09	1,344.99	1,578.29	4,453.97			
	Total expenses	15,368.14	36,174.68	48,488.58	51,512.82	1,01,811.30	2,50,448.47			
3	Profit / (Loss) before Tax, exceptional and extraordinary items (1 - 2)		-2,267.82	1,995.60	-8,019.38	4,072.25	320.08			
4	Exceptional Items		-	-	-	-	-			
5	Profit / (Loss) before extraordinary items and Tax (3 - 4)		-2,267.82	1,995.60	-8,019.38	4,072.25	320.08			
6	Extraordinary Items		-	-	-	-	-			
7	Profit / (Loss) before tax (5 - 6)		-2,267.82	1,995.60	-8,019.38	4,072.25	320.08			
8	Tax expenses		102.10	747.65	-260.86	1,450.12	-20.82			
9	Net Profit / (Loss) for the period from Continuing Operation (7 - 8)		-2,369.91	1,247.95	-7,758.52	2,622.13	340.90			
10	Profit / (Loss) from Discontinuing operation		-	-	-	-	-			
11	Net Profit / (Loss) for the period (9 + 10)		-2,369.91	1,247.95	-7,758.52	2,622.13	340.90			
12	Other Comprehensive Income/(Loss) after tax		2.64	1.17		2.34	131.88			
13	Total Comprehensive Income/(Loss) after tax (11+12)		-2,367.27	1,249.12	-7,758.52	2,624.47	472.79			
14	Paid-up equity share capital ("Face value" 1/- each)		4,613.03	4,613.03	3,780.03	4,613.03	4,613.03			
15	Earnings per share (EPS) (not annualised) (in ")		-0.51	0.33	-1.68	0.69	0.08			
	Basic and diluted EPS before and after extraordinary items		-0.51	0.33	-1.68	0.69	0.08			



STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR HALF YEAR ENDED 30 SEPTEMBER 2018

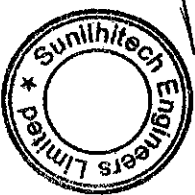
STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR HALF YEAR ENDED 30 SEPTEMBER 2018							
SR. NO.	PARTICULARS	QUARTER ENDED			SIX MONTHS ENDED		YEAR ENDED
		30/09/2018	30/06/2018	30/09/2017	30-09-2018	30-09-2017	31/03/2018
		Unaudited	Unaudited	Unaudited			Audited
1	Segment Revenue						
	- Project	8,294.17	33,698.56	42,942.97	41,932.73	90,034.58	1,65,924.26
	- Project Supply	-	-	7,289.54	-	15,033.57	82,882.51
	External Sales	8,294.17	33,698.56	50,232.51	41,932.73	1,05,068.15	2,48,806.77
	Less: Intersegment revenue	-	-	-	-	-	-
	Total Revenue	8,294.17	33,698.56	50,232.51	41,932.73	1,05,068.15	2,48,806.77
2	Segment Results						
	- Project	-1,957.69	1,681.89	4,732.40	-275.79	9,596.49	9,195.47
	- Project Supply	-	-	110.56	-	232.29	903.42
	Operating profit before interest and tax	-1,957.69	1,681.89	4,842.96	-275.79	9,828.78	10,098.89
3	Less: i) Interest Expense	4,556.32	3,432.97	2,455.94	7,989.30	4,993.64	11,740.59
	ii) Other un-allocable expenditure net off un-allocable income	-762.45	516.74	391.42	-245.71	762.89	1,961.78
	Profit before tax	-5,751.56	-2,267.82	1,995.60	-8,019.38	4,072.25	320.08
	Other Information						
3	Segment Assets						
	- Project	2,12,780.56	2,15,382.08	1,73,852.10	2,12,780.56	1,73,852.10	2,11,552.96
	- Project Supply	3,647.88	4,303.45	3,854.72	3,647.88	3,854.72	4,317.43
	Total Assets	2,16,428.45	2,19,685.53	1,77,706.82	2,16,428.45	1,77,706.82	2,15,870.39
	Unallocated Assets	1,353.79	1,913.95	412.13	1,353.79	412.13	729.71
	Segment Liabilities						
- Project	1,56,859.89	1,64,641.36	1,19,740.16	1,56,859.89	1,19,740.16	1,54,072.84	
- Project Supply	1,206.54	1,199.30	3,678.12	1,206.54	3,678.12	4,231.08	
Total Liabilities	1,58,124.15	1,65,840.66	1,23,418.28	1,58,124.15	1,23,418.28	1,58,303.92	
Unallocated Liabilities	57.71	68.08	1,022.72	57.71	1,022.72	145.76	

Notes :

- The Corporate Insolvency Resolution Process ("CIRP") is initiated against Sunil Hitech Engineers Limited ("Company") from 10th September, 2018 by NCLT, Mumbai Bench under Insolvency and Bankruptcy Code, 2016 ("IBC"). Pursuant to the order Mr. Harshad Deshpande (IBBI/PA-001/IP-P00166/2017-18/10335) was appointed as Interim Resolution Professional ("IRP"). Thereafter, vide order dated 27th November, 2018, Mr. Ashish Arjunker Rathi (IBBI/PA-001/IP-P00568/2017-18/11010) was appointed as the Resolution Professional ("RP").
- The above results have been approved by the Key Managerial Personnel (KMP) and thereafter taken on record by the Resolution Professional on 28th December 2018. The Resolution Professional has taken note of the financial statements for the purposes of procedural compliance only and does not warrant the accuracy, correctness, truthfulness or fairness of the facts and figures contained in the financial statements.
- The above results are in compliance with Indian Accounting Standards (IND AS) specified under section 133 of the Companies Act, 2013, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated 05 July 2016. The Statutory Auditors have carried out a limited review of the results for the quarter ended 30th Sept 2018.
- The new accounting standard Ind AS 115 (Revenue from Contracts with Customer) is effective from April, 2018. The company has adopted the Ind AS 115 for quarter ended 30th June 2018, however for the current quarter impact of Ind AS 115 has not been determined in the books of accounts.
- The previous period's figures have been regrouped/rearranged wherever necessary.

For Sunil Hitech Engineers Limited

Sunil R. Gutte
Chairman & Managing Director
Mumbai, 28th December, 2018



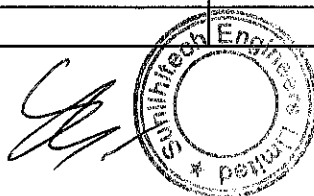
Taken on Record for procedural compliance only. Resolution Professional does not warrant the accuracy, correctness, truthfulness or fairness of the financial statements.

ASHISH ARJUNKUMAR RATHI
IBBI/PA-001/IP-P00568/
ASHISH ARJUNKUMAR RATHI (Resolution Professional)
Regn. No. (IBBI/PA-001/IP-P00568/2017-18/11010)
Mumbai, 28th December, 2018

SUNIL HITECH ENGINEERS LIMITED (CIN: L28920MH1988PLC115155)

Statement of Standalone Assets & Liabilities as at 30 Sept , 2018

Particulars	As at 30 Sept 2018	As at 31 March 2018
ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	16,040.50	20,311.55
(b) Capital work-in-progress		-
(b) Investment property	111.01	111.01
(c) Other Intangible assets	29.50	33.56
(d) Financial Assets		
(i) Investments	4,577.33	4,578.24
(ii) Trade receivables	1,451.85	1,909.15
(iii) Loans	2,621.11	2,307.14
(e) Deferred tax assets (Net)	1,353.79	1,092.93
(f) Other non-current assets	2,817.96	4,643.16
Total of Non-Current Asset	29,003.05	34,986.74
2 Current assets		
(a) Inventories	4,865.69	13,958.19
(b) Financial Assets		
(i) Current investments		-
(i) Trade receivables	84,071.60	73,113.57
(ii) Cash and cash equivalents	363.36	2,294.94
(iii) Bank balances other than (ii) above	4,582.40	14,746.47
(iv) Loans	2,035.40	1,995.76
(vi) Others (to be specified)		
(c) Current Tax Assets (Net)		
(c) Other current assets	92,860.73	75,504.43
Total of Current Asset	1,88,779.18	1,81,613.36
TOTAL ASSETS	2,17,782.24	2,16,600.10
EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share capital	4,613.03	4,613.03
(b) Other equity	44,844.95	53,537.39
Total Equity	49,457.98	58,150.42
2 Non-current liabilities		
(a) Financial Liabilities		
(i) Long term borrowings	10,038.29	9,458.84
(ii) Trade Payables		-
(ii) Other financial liabilities (other than those specified under item (b) to be specified)	2,759.89	3,423.78
(b) Long term provisions	-	73.25
(c) Deferred tax liabilities (Net)		-



(c)	Other non-current liabilities	1,676.92	2,847.17
	Total Non-Current Liability	14,475.10	15,803.04
3	Current liabilities		
(a)	Financial Liabilities		
(i)	Short term borrowings	1,21,230.58	45,565.80
(ii)	Trade and other payables	19,944.54	79,949.86
(iii)	Other financial liabilities (other than those specified)	4,093.62	6,233.11
(b)	Other current liabilities	8,434.66	10,825.37
(c)	Short-term provisions	145.76	72.51
(d)	Liabilities for current tax (net)	-	-
	Total Current Liability	1,53,849.16	1,42,646.64
	TOTAL LIABILITY	2,17,782.24	2,16,600.10

For Sunil Hitech Engineers Limited


Sunil R. Gutte

Chairman & Managing Director
Mumbai, 28th December, 2018



Taken on Record for procedural compliance only.

Resolution Professional does not warrant the accuracy, correctness, truthfulness or fairness of the financial statements.



ASHISH ARJUNKUMAR RATHI
(Resolution Professional)

Regn. No: (IBBI/IPA-001/IP-P00568/2017-18/11010)

Mumbai, 28th December, 2018

ASHISH ARJUNKUMAR RATHI
IBBI/IPA-001/IP-P00568/
2017-18/11010