Sunilhitech

Ref: SHEL/MUM/CS/NSE/2016-17/ Date: 14.11.2016

**To,**
**The Listing Department**
**National Stock Exchange of India Limited**
"EXCHANGE PLAZA"
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051. India

**NSE CODE: SUNILHITEC** **BSE CODE: 532711**

Dear Sirs,

**Sub: Submission of Unaudited Financial Results for the quarter and half year ended on 30th September, 2016**

This is to inform you that the Board of Directors of the Company at its meeting held on 14th November, 2016 (meeting commenced at 1:00pm and concluded at 7:30pm) has approved and taken on record the Unaudited Financial Results for the quarter and half year ended on 30th September, 2016. Please find enclosed herewith results along with Press Release.

This is for your necessary information & records.

Thanking You.
Yours faithfully,
For **Sunil Hitech Engineers Limited**

Shrikant C. Rikhe
**Company Secretary**

Encl.: As above.

# SUNIL HITECH ENGINEERS LIMITED

Regd. Office/ Corporate Office: 6th Floor, C Wing, MET Educational Complex, A.K.Vaidya Marg, Bandra Reclamation, Bandra (W), Mumbai - 400 050, Maharashtra.
Phone:91-22-61872400, Fax: 91-22-67996015/61872455, CIN : L28920MH1998PLC115155, Email - info@sunilhitech.com, Website - www.sunilhitech.com

## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2016

(₹ In Lacs)

| SR. NO. | PARTICULARS | QUARTER ENDED | | | HALF YEAR ENDED | | Year Ended |
|---|---|---|---|---|---|---|---|
| | | 30/09/2016 | 30/06/2016 | 30/09/2015 | 30/09/2016 | 30/09/2015 | 31/03/2016 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Income from operations | | | | | | |
| | a) Net sales / income from operations (net of excise duty) | 49,690.77 | 44,377.21 | 41,548.31 | 94,067.98 | 83,308.04 | 1,82,633.44 |
| | b) Other operating income | 55.50 | 24.00 | 28.95 | 79.50 | 39.17 | 118.69 |
| | Total income from operations (net) | 49,746.27 | 44,401.21 | 41,577.26 | 94,147.48 | 83,347.21 | 1,82,752.13 |
| 2 | Expenses | | | | | | |
| | a) Cost of materials consumed | 21,949.58 | 19,325.28 | 15,579.76 | 41,274.86 | 27,849.86 | 77,542.88 |
| | b) Purchase of Stock in Trade | 6,633.55 | 6,327.23 | 6,364.20 | 12,960.78 | 17,177.97 | 26,475.95 |
| | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | - | - | - | - | - | - |
| | d) Employee benefits expense | 1,118.99 | 1,199.60 | 1,559.11 | 2,318.59 | 2,994.58 | 5,903.08 |
| | e) Depreciation and amortisation expense | 806.89 | 765.65 | 741.93 | 1,572.54 | 1,473.25 | 3,188.32 |
| | f) Contract and site expenses | 14,242.34 | 12,470.55 | 13,150.33 | 26,712.89 | 25,398.35 | 51,431.72 |
| | g) Other expenses | 826.76 | 809.62 | 910.82 | 1,636.38 | 1,794.00 | 3,747.56 |
| | Total expenses | 45,578.11 | 40,897.93 | 38,306.15 | 86,476.04 | 76,688.01 | 1,68,289.51 |
| 3 | Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2) | 4,168.16 | 3,503.28 | 3,271.11 | 7,671.44 | 6,659.20 | 14,462.62 |
| 4 | Other income | 326.16 | 407.28 | 287.71 | 733.44 | 557.10 | 1,429.33 |
| 5 | Profit / (Loss) from ordinary activities before finance costs and exceptional Items (3 + 4) | 4,494.32 | 3,910.56 | 3,558.82 | 8,404.88 | 7,216.30 | 15,891.95 |
| 6 | Finance costs | 2,175.45 | 2,102.84 | 1,989.44 | 4,278.29 | 4,004.48 | 8,576.63 |
| 7 | Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5 - 6) | 2,318.87 | 1,807.72 | 1,569.38 | 4,126.59 | 3,211.82 | 7,315.32 |
| 8 | Exceptional items | - | - | - | - | - | - |
| 9 | Profit / (Loss) from ordinary activities before tax (7 - 8) | 2,318.87 | 1,807.72 | 1,569.38 | 4,126.59 | 3,211.82 | 7,315.32 |
| 10 | Tax expenses | 835.18 | 619.00 | 507.71 | 1,454.18 | 1,048.78 | 2,504.26 |
| 11 | Net Profit / (Loss) from ordinary activities after tax (9 -10) | 1,483.69 | 1,188.72 | 1,061.67 | 2,672.41 | 2,163.04 | 4,811.06 |
| 12 | Extraordinary items | - | - | - | - | - | - |
| 13 | Net Profit / (Loss) for the period (11 + 12) | 1,483.69 | 1,188.72 | 1,061.67 | 2,672.41 | 2,163.04 | 4,811.06 |
| 14 | Share of Profit / (Loss) of associates | NA | NA | NA | NA | NA | NA |
| 15 | Minority Interest | NA | NA | NA | NA | NA | NA |
| 16 | Net Profit / (Loss) after taxes, Minority Interest and share of Profit / (Loss) of associates (13 + 14 - 15) | 1,483.69 | 1,188.72 | 1,061.67 | 2,672.41 | 2,163.04 | 4,811.06 |
| 17 | Paid-up equity share capital (Face value ₹ 10/- each) | 1,890.02 | 1,732.52 | 1,712.52 | 1,890.02 | 1,712.52 | 1,732.52 |
| 18 | Reserves excluding Revaluation reserves as per Balance sheet | NA | NA | NA | NA | NA | 39,639.15 |
| 19 | Earnings per share (EPS) (not annualised) (in ₹) | 8.53 | 6.86 | 6.51 | 15.39 | 13.72 | 28.87 |
| | Basic and diluted EPS before and after extraordinary items | 8.53 | 6.86 | 6.42 | 15.39 | 13.55 | 28.87 |

| Sr No | PARTICULARS | QUARTER ENDED | | | HALF YEAR ENDED | | Year Ended |
|---|---|---|---|---|---|---|---|
| | | 30/09/2016 | 30/06/2016 | 30/09/2015 | 30/09/2016 | 30/09/2015 | 31/03/2016 |
| A | PARTICULARS OF SHAREHOLDING | | | | | | |
| 1 | Public Shareholding | | | | | | |
| | - Number of shares | 106,11,300 | 75,94,170 | 75,94,170 | 106,11,300 | 75,94,170 | 75,94,170 |
| | - Percentage of shareholding | 56.14% | 43.83% | 44.35% | 56.14% | 44.35% | 43.83% |
| 2 | Promoters and Promoter Group Shareholding | | | | | | |
| | a) Pledged / Encumbered | | | | | | |
| | - Number of shares | 10,21,800 | 4,74,000 | NIL | 10,21,800 | NIL | 4,74,000 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 12.33% | 4.87% | NIL | 12.33% | NIL | 4.87% |
| | - Percentage of shares (as a % of the total share capital of the company) | 5.41% | 2.74% | NIL | 5.41% | NIL | 2.74% |
| | b) Non-encumbered | | | | | | |
| | - Number of shares | 72,67,060 | 92,56,990 | 95,30,990 | 72,67,060 | 95,30,990 | 92,56,990 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 87.67% | 95.13% | 100.00% | 87.67% | 100.00% | 95.13% |
| | - Percentage of shares (as a % of the total share capital of the company) | 38.45% | 53.43% | 55.65% | 38.45% | 55.65% | 53.43% |

| B | INVESTOR COMPLAINTS | QUARTER ENDED 30/09/2016 |
|---|---|---|
| 1 | Pending at the beginning of the quarter | 0 |
| 2 | Received during the quarter | 1 |
| 3 | Disposed of during the quarter | 1 |
| 4 | Remaining unresolved at the end of the quarter | 0 |

# SUNIL HITECH ENGINEERS LIMITED (CIN : L28920MH1998PLC115155)

## STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2016

(₹ in Lacs)

| SR. NO. | PARTICULARS | Standalone | |
|---|---|---|---|
| | | 30/09/2016 | 31/03/2016 |
| | | Unaudited | Audited |
| A | EQUITY AND LIABILITIES | | |
| 1 | Shareholders' funds | | |
| (a) | Share capital | 1,890.02 | 1,732.52 |
| (b) | Reserves and surplus | 43,080.46 | 39,693.37 |
| (c) | Share application money pending allotment | - | - |
| (d) | Money received against share warrants | 481.29 | - |
| | Sub-total-Shareholders' funds | 45,451.77 | 41,425.89 |
| 2 | Non-current liabilities | | |
| (a) | Long-term borrowings | 4,654.52 | 4,051.67 |
| (b) | Other long-term liabilities | 10,101.04 | 10,689.44 |
| (c) | Long-term provisions | 147.09 | 142.02 |
| | Sub-total-Non-current liabilities | 14,902.65 | 14,883.13 |
| 3 | Current liabilities | | |
| (a) | Short-term borrowings | 36,861.48 | 36,423.48 |
| (b) | Trade payables | 49,424.35 | 46,732.82 |
| (c) | Other current liabilities | 15,196.71 | 13,708.78 |
| (d) | Short-term provisions | 160.17 | 425.73 |
| | Sub-total-Current liabilities | 1,01,642.71 | 97,290.81 |
| | TOTAL- EQUITY AND LIABILITIES | 1,61,997.13 | 1,53,599.83 |
| B | ASSETS | | |
| 1 | Non-current assets | | |
| (a) | Fixed assets | 17,742.86 | 16,899.07 |
| (b) | Non-current investments | 5,041.57 | 5,116.57 |
| (c) | Deferred tax assets (net) | 901.05 | 944.12 |
| (d) | Long-term loans and advances | 2,913.92 | 3,143.54 |
| (e) | Other non-current assets | 2,939.65 | 2,854.07 |
| | Sub-total-Non-current assets | 29,539.05 | 28,957.37 |
| 2 | Current assets | | |
| (a) | Inventories | 23,702.90 | 20,814.55 |
| (b) | Trade receivables | 53,066.64 | 49,509.04 |
| (c) | Cash and cash equivalents | 12,083.59 | 11,543.78 |
| (d) | Short-term loans and advances | 13,317.60 | 12,741.52 |
| (e) | Other current assets | 30,287.35 | 30,033.57 |
| | Sub-total-Current assets | 1,32,458.08 | 1,24,642.46 |
| | TOTAL-ASSETS | 1,61,997.13 | 1,53,599.83 |

Notes :

1 The above results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on 14 November 2016.

2 The Statutory Auditors have carried out limited review of the above results.

3 The Company has allotted 50,50,000 warrants to promoters/promoter group out of which the Company has converted 15,75,000 warrants into equity shares and the Company is in process of obtaining listing approval from the concerned Stock Exchanges.

4 Figures for the quarter ended 30 September, 2016 are the balancing figures between unaudited figures for the half year ended 30 September, 2016 and year to date limited review figures for three months period ended 30 June, 2016.

5 The previous period's figures have been regrouped/ rearranged wherever necessary.

By order of the Board
For Sunil Hitech Engineers Limited




Sunil R. Gutte
Managing Director

Mumbai, 14 November 2016

## Sunil Hitech Engineers Limited

Information about business segments (Standalone)

(₹ In Lacs)

| Particulars | Total | | | Project | | | Project Supply | | |
|---|---|---|---|---|---|---|---|---|---|
| | Quarter Ended | | | Quarter Ended | | | Quarter Ended | | |
| | Sep-16 | Jun-16 | Sep-15 | Sep-16 | Jun-16 | Sep-15 | Sep-16 | Jun-16 | Sep-15 |
| Revenue | | | | | | | | | |
| External Sales | 49,746.27 | 44,401.21 | 41,577.26 | 42,980.28 | 37,947.44 | 35,039.32 | 6,765.99 | 6,453.77 | 6,537.94 |
| Inter segmental | - | - | - | - | - | - | - | - | - |
| Total Revenue | 49,746.27 | 44,401.21 | 41,577.26 | 42,980.28 | 37,947.44 | 35,039.32 | 6,765.99 | 6,453.77 | 6,537.94 |
| Segment Result | | | | | | | | | |
| Operating profit before interest and tax | 4,494.32 | 3,910.56 | 3,558.82 | 4,291.09 | 3,716.30 | 3,318.00 | 203.23 | 194.26 | 240.82 |
| Interest Expense | 2,175.45 | 2,102.84 | 1,989.44 | 2,104.00 | 2,033.78 | 1,921.49 | 71.45 | 69.06 | 67.95 |
| Interest & Other Income | 326.16 | 407.28 | 287.71 | 316.05 | 397.60 | 278.59 | 10.11 | 9.68 | 9.12 |
| Profit before tax | 2,318.87 | 1,807.72 | 1,569.38 | 2,187.09 | 1,682.52 | 1,396.51 | 131.78 | 125.20 | 172.87 |
| Income taxes | 835.18 | 619.00 | 507.71 | - | - | - | - | - | - |
| Profit after tax (Before Minority Interest) | 1,483.69 | 1,188.72 | 1,061.67 | 1,351.91 | 1,063.52 | 888.80 | 131.78 | 125.20 | 172.87 |
| Other Information | | | | | | | | | |
| Segment assets | | | | | | | | | |
| Total Assets | 1,61,997.13 | 1,58,973.19 | 1,46,690.51 | 1,57,396.26 | 1,55,176.85 | 1,42,571.61 | 4,600.87 | 3,796.34 | 4,118.90 |
| Unallocated Assets | - | - | - | - | - | - | - | - | - |
| Segment Liabilities | | | | | | | | | |
| Total liabilities | 1,16,545.36 | 1,16,358.89 | 1,07,682.51 | 1,12,206.75 | 1,12,743.33 | 1,03,716.01 | 4,338.61 | 3,615.56 | 3,966.50 |
| Unallocated Liabilities | - | - | - | - | - | - | - | - | - |
| Depreciation | 806.89 | 765.65 | 741.93 | 806.89 | 765.65 | 741.93 | - | - | - |
| Unallocated Depreciation | - | - | - | - | - | - | - | - | - |





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E-mail : mumbai@vsa.co.in
Website : www.vsa.co.in

**V. Sankar Aiyar & Co.**
CHARTERED ACCOUNTANTS
2-C, Court Chambers
35, New Marine Lines
Mumbai - 400 020

## LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2016

The Board of Directors
Sunil Hitech Engineers Limited
Mumbai.

1. We have reviewed the accompanying statement of unaudited financial results of M/s. Sunil Hitech Engineers Limited (stand alone) for the half year ended 30th September, 2016. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information performed by the Independent Auditor of the Entity*. 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.

3. We have neither performed a review nor performed an audit of the figures / notes for the consolidated results for the quarter ended 30th Sept 2016 as reported in the statement and accordingly do not express any opinion thereon. However based on our review conducted for the quarter ended 30th Sept, 2016 of the stand alone financial results, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Agreement and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **V. Sankar Aiyar & Co.**
**Chartered Accountants**
**Firm Regn. No.109208W**

V. SANKAR AIYAR & CO. FRN 109208W CHARTERED ACCOUNTANTS

**(Arvind Mohan)**
**Partner**
**Membership No.124082**

Place: Mumbai
Date: 14th November 2016

# Sunil Hitech Engineers Limited: 2016 Qtr 2

**Standalone Revenue Rs.497.46 Cr, a growth of 19.65%**
**Standalone EBITDA Rs.53.01 Cr, a growth of 23.26%**
**Standalone PAT Rs.14.84 Cr, a growth of 39.74%**

**Standalone Financials at a Glance:** **Amount in Cr**

| Particulars | Standalone | | |
|---|---|---|---|
| | 2016 Qtr II | 2015 Qtr II | % |
| Total Revenue | 497.46 | 415.77 | 19.65% |
| EBIDTA | 53.01 | 43.01 | 23.26% |
| PAT | 14.84 | 10.62 | 39.74% |
| Order Backlog | | | 3,694.64 |

**Mumbai, November 14, 2016:** Sunil Hitech Engineers Limited today announced Unaudited Financial Results for the quarter ended September 30, 2016.

**Standalone Financial Highlights for the Quarter ended September 30, 2016**

Total Revenue for 16 Qtr II has increased by 19.65% to Rs.497.46 Crores from Rs.415.77 Crores in the corresponding period last year.

The EBIDTA for 16 Qtr II has increased by 23.26% from Rs.43.01 Crores to Rs.53.01 Crores in corresponding period last year. The EBITDA Margin has improved by 32 bps from 10.34% in 15 Qtr II to 10.66% in 16 Qtr II. The Profit after Tax in 16 Qtr II is Rs.14.84 Crores, a growth of 39.74% compared to corresponding period last year. The PAT Margin has seen an improvement of 43 bps from 2.55% to 2.98% on YTD basis.

**Order Book**

The total unexecuted Order Book as on September 30, 2016 is Rs. 3694.64 Crores.

Commenting on the results **Mr. Sunil Gutte, Managing Director** said:

*"We are on course on the journey we embarked on to establish ourselves as a Civil Construction Company. This year saw majority of our orders coming from Non Power Business. This is a result of implementation of our strategy.*

*We intend to continue to grow in both Power and Non Power Business. Power Business is a stronghold with our vast experience, whereas, our Experienced Team drives the Non Power Business for Sustained Results. We are expecting orders in the coming year in both the Verticals.*

*Our results also reflect our commitment to create more value for the shareholders. We intend to be more focused on the expansion of margins rather than just being revenue focused and compromising the profitability. Our belief is that strong margin is the way to be sustainable in the long run. "*

**About Sunil Hi Tech Engineers Limited**

Incorporated in the year 1984, Sunil Hi Tech Engineers Ltd (SHEL) has been promoted by first generation promoter, Mr. Ratnakar.M.Gutte. The current operations are being handled majorly by Mr. Gutte's son, Mr. Sunil Gutte. SHEL is well established player in EPC and Construction of Road & Bridges, Building works of institutions, hospitals and housing projects, cross country pipeline, civil & mechanical works of power and steel plants, cooling towers, chimneys, etc, also in renewable sector. SHEL has presence in 13 states and executing 30 plus projects in the country. Its major clients include NTPC, BHEL, L&T, JSW, Reliance, SAIL, Adani, Morth, PWD, Singareni Collieries Company Limited, KDA. The company recently engaged experts from the field on their board and is on the path of taking its renewable energy and Infra business at a higher level. For more information on Sunil Hi Tech Engineers Ltd, please visit www.sunilhitech.com

**Safe harbor Statement**

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors.