Sunil Hitech Engineers Limited: Q1 FY16

Reports a Growth in Net Profit of 21.92%
Credit rating upgraded to A- from BBB+ by CARE rating

Standalone Financials at a Glance:

Rs Cr	Q1 FY16	Q1 FY15	YoY
Total Revenue	**417.70 Cr**	**384.45 Cr**	**8.65%**
EBIDTA	**43.89 Cr**	**40.85 Cr**	**7.45%**
PAT	**11.01 Cr**	**9.03 Cr**	**21.92%**
EPC Order Backlog	**Rs.3,450 Crs**		

Mumbai, August 7, 2015: Sunil Hitech Engineers Limited today announced Unaudited Financial Results for the quarter ended June 30, 2015.

Standalone Financial Highlights for quarter ended June 30, 2015

Standalone Revenue increased by 8.65% to Rs. 417.70 Crores from Rs. 384.45 Crores in the corresponding previous quarter. This is a result of our strategy to capitalize our core EPC competency to execute other infrastructure projects like Roads and Buildings, along with EPC of Power Projects, and Overhauling and Maintenance.

On the profitability front, the EBIDTA for Q1 FY16 has witnessed a growth of 7.45% from Rs.40.85 Crores to Rs.43.89 Crores with an EBITDA margin of 10.51% in Q1 FY16. The Profit after Tax came in at Rs. 11.01 Crores, a growth of 21.92%.

As on June, 30 2015, the Standalone Net worth is Rs. 378.88 Crores and Standalone Gross Debt is Rs. 390.08 Crores. The company has Cash and Bank Balances of Rs. 93.45 Crores as on June 30, 2015.

The credit rating of our company has also been revised to A- from BBB+ by CARE. This will augment into better profitability with lowering of interest costs.

Order Book

The total unexecuted Order Book as on June 30, 2015 is Rs. 3,450 Crores comprising of Rs. 1,449 Crores from Civil & Structural work, Rs.759 Crores from Buildings, Rs. 586 Crores from Boiler & Auxiliary, Rs. 483 Crores from Roads EPC and balance Rs. 173 Crores is from T&D and O&M.

The orders worth Rs. 287 Crores were received in the first quarter of FY 16, comprising of Buildings and Civil and Structural work.

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

Our strategy of capitalizing our core EPC strength through focused initiatives of venturing into Roads and Buildings EPC business apart from other areas of Power EPC is playing out as expected.

We have successfully commissioned our maiden solar power project at Solapur in June. This commissioning expands our footprint into non conventional green energy projects. It reiterates our commitment to green initiatives in the Power Sector. This experience will be useful to tap the huge EPC opportunity in the Solar Space with the Government envisioning 100 GW Solar Power Projects by 2022. With recent order wins in Buildings sector we are successfully diversifying our order book. Our endeavor of diversification reflects in our Order Book Structure where, 33% of orders pertains to Non-Power Sector. We will continue to grow our Roads and Buildings business along with power projects business to keep our business diversified.

About Sunil Hitech Engineers Limited

Incorporated in the year 1984, Sunil Hitech 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 Hitech 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.