Sadbhav
TODAY FOR TOMORROW

Ref: SEL/BSE/2016-17/11
13.02.2017

To,
The Dy. Gen. Manager,
Corporate Relationship Dept.,
BSE Limited
PJ Tower, Dalal Street,
Mumbai – 400 001
Fax : 022-22722037-39
Equity Scrip Code:532710

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 Name: SADBHAV

Sub. : Outcome of Board Meeting

Dear Sir,

In compliance to the Regulation 33 of SEBI (LODR) Regulations 2015, this is to inform you that at meeting of Board of Directors held on today, 13.02.2017 at 11:00 a.m. and concluded at 12.20 p.m., Board of Directors has inter alia approved the Unaudited Financial Results for the Quarter ended 31.12.2016 (Q3). 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 record.

Thanking you

Yours truly,
For Sadbhav Engineering Ltd.

Tushar Shah
Company Secretary
Mem.No. F7216

Sadbhav
TODAY FOR TOMORROW

SADBHAV ENGINEERING LIMITED

CIN NO.: L45400GJ1988PLC011322

Corp. Office: "Sadbhav", Near Havmor Restaurant, B/H Navrangpura Bus Stand, Navrangpura, Ahmedabad-380 009 Gujarat

Tel:-9179 26463384. F:- 9179 40400444 E:- info@sadbhav.co.in www.sadbhav.co.in

UNAUDITED FINANCIAL RESULTS (STAND ALONE) FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016

(Rs.in Lakhs except for Share data)

Sr. No.	Particulars	Quarter ended			Nine months ended	
		31/12/2016 (Unaudited)	30/09/2016 (Unaudited)	31/12/2015 (Unaudited)	31/12/2016 (Unaudited)	31/12/2015 (Unaudited)
	Income from operations	86482.76	61563.87	75309.12	228743.44	232829.03
1	**Total Income from operations (net)**	**86482.76**	**61563.87**	**75309.12**	**228743.44**	**232829.03**
	Construction Expenses	69863.56	48385.44	60819.16	184457.78	189040.25
	Changes in inventories of Finished Goods, Work in Progress & Stock in trade	0.00	0.00	0.00	0.00	0.00
	Employee benefits expense	3192.35	3531.97	3108.73	9874.54	9130.41
	Depreciation and amortization expense	2499.29	2533.67	2175.72	7577.22	6352.05
	Other expenses	4045.32	3109.11	3995.88	9809.72	10259.48
2	**Total Expenditure**	**79600.52**	**57560.19**	**70099.49**	**211719.26**	**214782.19**
3	**Profit from Operation before other Income, finance costs and exceptional Items(1-2)**	**6882.24**	**4003.68**	**5209.63**	**17024.18**	**18046.84**
4	Other income	601.98	77.44	236.70	1154.64	933.50
5	**Profit from ordinary activities before finance costs and Exceptional Items (3+4)**	**7484.22**	**4081.12**	**5446.33**	**18178.82**	**18980.34**
6	Finance costs (Refer Note No. 5)	2431.26	2213.96	1928.81	6366.94	5618.06
7	**Profit from ordinary activities after finance costs but before exceptional Items (5-6)**	**5052.96**	**1867.16**	**3517.52**	**11811.88**	**13362.28**
8	Exceptional Items - Net	0.00	0.00	140.00	0.00	(1,038.20)
9	**Profit from Ordinary Activities before tax (7+8)**	**5052.96**	**1867.16**	**3657.52**	**11811.88**	**12324.08**
10	Tax Expense (Refer Note No. 8)	(189.46)	14.61	784.00	(151.31)	2614.29
11	**Net Profit from Ordinary Activities after tax(9-10)**	**5242.42**	**1852.55**	**2873.52**	**11963.19**	**9709.79**
12	Other Comprehensive Income (OCI)	0.00	0.00	0.00	0.00	0.00
13	**Total Income (Including other comprehensive Income**	**5242.42**	**1852.55**	**2873.52**	**11963.19**	**9709.79**
14	Paid up Equity share Capital (Face value of Re.1/- each)	1715.71	1715.71	1715.34	1715.71	1715.34
15	Basic EPS (Rs.) before extra ordinary items (Face value of Re. 1/- each) (not annualized)	3.06	1.08	1.68	6.97	5.66
16	Diluted EPS (Rs.) before extra ordinary items (Face value of Re. 1/- each) (not annualized)	3.06	1.08	1.67	6.97	5.66

Notes :

1 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 13, 2017.

2 The Company has adopted Indian Accounting Standards ("Ind AS") notified by the Ministry of Corporate Affairs with effect from April 01, 2016 and accordingly the financial results for all periods presented have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India. The date of transition to is April 1, 2015. The impact of transition has been accounted for in opening reserves and the comparative period results have been restated accordingly. The opening balance sheet and the results for the subsequent period would get finalised along with the financial statements for the year ended March 31,2017.

3 In accordance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Statutory Auditors of the Company have carried out Limited Review of the results for the quarter and nine months ended December 31, 2016 only.

SURANA MALOO & CO. AHMEDABAD CHARTERED ACCOUNTANTS

SADBHAV ENGINEERING LTD. AHMEDABAD

Sadbhav
TODAY FOR TOMORROW

4 Reconciliation of results between previously reported (Referred to as "Previous GAAP") and Ind AS for the quarter and nine months ended December 31, 2015 is presented as under:-

(Rs. In Lakhs)

Particulars	Quarter ended 31/12/2015 (Unaudited)	Nine months ended 31/12/2015 (Unaudited)
Net Profit after Tax as per previous GAAP	2735.20	9302.45
Recognition of Finance Cost on account of amortized cost of financial liabilty	38.36	86.90
Net Gain/(Loss) on Financial Assets fair valued through statement of Profit & Loss	120.09	362.71
Recognition of Interest Income of account of amortization of Financial Assets	70.58	211.74
Deferred Tax	-90.71	-254.01
Total Income (Including other comprehensive Income)	**2873.52**	**9709.79**

(a) Finance Cost Recognition of account of amortised cost of Financial Liability: The financial liability has been recognised at effective interest rate method under Ind AS. Under previous GAAP, the same is disclosed at transaction value.

(b) MTM on derivative financial instruments : Under previous GAAP, net mark to market losses on derivative financial instruments as at the Balance Sheet date, were recognised in profit and loss, and the net gains, if any, were ignored. Under Ind AS, such derivative financial instruments are to be recognosed at fair value and the movement is recognosed in the statement of Profit & Loss.

(c)Deferred Tax: The impact of transition adjustments together with Ind AS mandate of using balance sheet approach (against profrt and loss approach in the previous GAAP) for computation of deferred taxes has resulted in charge to the Reserves, on the date of transition, with consequential impact to the Profit and Loss account for the subsequent periods.

5 Total Interest paid amounting to Rs. 3473.94 Lakhs (Rs.3741.56 Lakhs) has been net off by Rs. 1042.68 Lakhs (Rs. 1812.75 Lakhs) towards the interest received on the loans given to subsidiaries.

6 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 prescibed under schedule II of the Companies Act, 2013, hence depreciation charged for the quarter ended on 31/12/2016 is increased by Rs 210.66 (Rs.254.37 Lakhs).

7 The company is engaged in only one reportable segment viz."Construction, Engineering and Infrastructure Development" and at single geographical areas namely India, hence no segment reporting is made.

8 Provision for Tax has been made as per Section 115 JB of Income Tax Act 1961.Tax Expense includes provision for current tax and deferred tax (Net off MAT credit entitlement of Rs.2520.85 Lakhs)

9 The figures for the previous period have been regrouped/re-classified to conform to the figures of the current period.

10 The above Financial Results for the quarter and nine months ended 31.12.2016 are available on company's website www.sadbhav.co.in and on the websites of the stock exchang viz.www.bseindia.com and www.nseindia.com

For SADBHAV ENGINEERING LTD.

S V Patel

Shahsin V. Patel
Joint Managing Director
DIN No.: 00048328
Place : Ahmedabad
Date : 13/02/2017

SADBHAV ENGINEERING LTD. AHMEDABAD

OR. SURANA MALOO & CO.
CHARTERED ACCOUNTANTS
FIRM REG. NO. 112171W

PARTNER
MEMBERSHIP NO. 37671

SURANA MALOO & CO.
CHARTERED ACCOUNTANTS
Web : www.suranamaloo.com

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Parimal Under Bridge,
Near Suvidha Shopping Center,
Paldi, Ahmedabad - 380007.
Email:vidhansurana@suranamaloo.com,sunilmaoo@suranamaloo.com
Ph.: 079-26651777, 26651778, 08156051777

Review Report to

The Board of Directors of

Sadbhav Engineering Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Sadbhav Engineering Limited ('the Company') for the quarter and the year-to-date results for the period from April 1, 2016 to December 31, 2016 (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. 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 the State1nent based on our review.

2. 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. 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 recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI

SURANA MALOO & CO. AHMEDABAD CHARTERED ACCOUNTANTS

(Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CJR/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 SURANA MALOO & COMPANY
Chartered Accountants
Firm Reg. No. 112171W

S.D.PATEL
PARTNER
Membership No. 37671

Place: Ahmedabad
Date: February 13, 2017