

SADBHAV ENGINEERING LIMITED
CIN NO.: L45400GJ1988PLC011322

Regd Office: Sadbhav House, Opposite Law Garden Police Chowki, Ellisbridge, Ahmedabad-380 006
Tel:-9179 26463384. F:- 9179 26400210. E:-info@sadbhav.co.in . web:-www.sadbhav.co.in

UNAUDITED FINANCIAL RESULTS (STAND ALONE) FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER, 2015

(Rs. in Lakhs, Except for Share Data)

Sr. No.	Particulars	Quarter ended 30/09/2015	Quarter ended 30/06/2015	Quarter ended 30/09/2014	Half year ended 30/09/2015	Half year ended 30/09/2014	Year ended 31/03/2015 (Audited)
1	Income from operations (Net of excise duty)	74591.07	82928.84	59462.07	157519.91	128012.90	296984.74
	Total Income from operations (net)	74591.07	82928.84	59462.07	157519.91	128012.90	296984.74
	Construction Expenses	60243.54	67977.55	48283.70	128221.09	105415.55	243199.96
	Changes in inventories of Finished Goods, Work in Progress & Stock in trade	0.00	0.00	0.00	0.00	0.00	418.20
	Employee benefits expense	3191.88	2829.80	2453.61	6021.68	4407.03	9738.73
	Depreciation and amortization expense (refer Note No. 6)	2143.59	2032.74	2231.28	4176.33	4426.41	8170.71
	Other expenses	3081.20	3182.40	2765.52	6263.60	5080.28	13604.28
2	Total Expenditure	68660.21	76022.49	55734.11	144682.70	119329.27	275131.88
3	Profit from Operation before other Income, finance costs and exceptional Items(1-2)	5930.86	6906.35	3727.96	12837.21	8683.63	21852.86
4	Other income	283.39	170.80	180.23	454.19	335.89	6554.47
5	Profit from ordinary activities before finance costs and Exceptional Items (3+4)	6214.25	7077.15	3908.19	13291.40	9019.52	28407.33
6	Finance costs (refer Note No.7)	1759.69	2119.27	2210.17	3878.96	4421.24	13822.31
7	Profit from ordinary activities after finance costs but before exceptional Items (5-6)	4454.56	4957.88	1,698.02	9412.44	4598.28	14585.02
8	Exceptional Items - Net (refer Note No. 4)	(1,178.20)	-	-	(1,178.20)	-	-
9	Profit from Ordinary Activities before tax (7+8)	3276.36	4957.88	1698.02	8234.24	4598.28	14585.02
10	Tax Expense (refer Note No. 8)	656.71	1010.28	684.32	1666.99	1133.42	3,460.10
11	Short/(Excess) provision for taxation of earlier year	-	-	-	-	(248.22)	(248.22)
12	Net Profit from Ordinary Activities after tax(9-10-11)	2619.65	3947.60	1013.70	6567.25	3713.08	11373.14
13	Extraordinary Item (Net of tax expenses Rs.)	0.00	0.00	0.00	0.00	0.00	0.00
14	Net Profit for the period (12-13)	2619.65	3947.60	1013.70	6567.25	3713.08	11373.14
15	Paid up Equity share Capital (face value of Re. 1 each)	1715.34	1715.01	1598.62	1715.34	1598.62	1715.01
16	Paid up Debt Capital	-	-	-	29000.00	18800.00	30000.00
17	Reserve excluding revaluation reserve as per Balance sheet of previous accounting period	-	-	-	-	-	133490.76
18	Debenture Redemption Reserve	-	-	-	9000.00	2014.80	2100.00
19	Weighted average Number of Equity Shares	171530995	171500800	151858772	171579778	151851202	156919684
20	Weighted average Number of Dilutive Equity Shares	171561926	171560970	155636180	171610704	155026350	156976006
21	Basic EPS (Rs.) before extra ordinary items (* not annualized)	1.53*	2.30*	0.67*	3.83*	2.45*	7.25
22	Diluted EPS (Rs.) before extra ordinary items (* not annualized)	1.53*	2.30*	0.65*	3.83*	2.40*	7.25
23	Basic and Diluted EPS after extra ordinary Items.	-	-	-	-	-	-
24	Debt Equity Ratio (refer Note No.10)	-	-	-	0.81	1.20	0.54
25	Debt Service Coverage Ratio (refer Note No.10)	-	-	-	1.13	0.57	0.98
26	Interest Service Coverage Ratio (refer Note No.10)	-	-	-	2.18	1.70	2.61
A	Particulars of Shareholding						
1	Public Shareholding						
	Number of Shares	90737920	90704920	79065920	90737920	79065920	90704920
	Percentage of shareholding	52.90	52.89	52.06	52.90	52.06	52.89
2	Promoters and promoter group shareholding						
	a) Pledged/ Encumbered						
	- Number of Shares	24814856	24814856	7768572	24814856	7768572	23995856
	- Percentage of shares (as a % of the total share holding of promoter and promoter group)	30.71	30.71	10.67	30.71	10.67	29.70
	- Percentage of shares (as a % of the total share capital of company)	14.47	14.47	5.12	14.47	5.12	13.99
	b) Non -encumbered						
	- Number of Shares	55981024	55981024	65027308	55981024	65027308	56800024
	- Percentage of shares (as a % of the total share holding of promoter and promoter group)	69.29	69.29	89.33	69.29	89.33	70.30
	- Percentage of shares (as a % of the total share capital of company)	32.64	32.64	42.82	32.64	42.82	33.12
B	Investors Complaints	Pending at the beginning of the quarter	Received during the quarter	Disposed during the quarter	Remaining unresolved at the end of quarter		
		0	0	0	0		

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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 November 04, 2015
- 2 Limited review as required under Clause 41 of the Listing Agreement has been carried out by the Statutory Auditors of the Company.
- 3 The figures have been regrouped and/or rearranged wherever considered necessary.
- 4 Osho Ventures FZE, Ocean Bright Corporation Limited and Sadbhav Engineering Limited (collectively referred as "parties") had entered in arbitration proceedings in accordance with Shareholder's agreement dated 15/05/2008 to resolve certain disputes. Arbitral Tribunal had passed an award on 10th March, 2015 and allowing partial claims of the parties. Thereafter, parties desirous to settle the dispute mutually, entered into a Settlement agreement on 14th July, 2015 and in accordance with it the Company has written off Rs. 1178.20 lakh due from Ocean Bright Corporation Limited against sale of assets
- 5 During the quarter company has issued and allotted 33,000 equity shares of Re.1 each to its employees at price of Rs. 50/- per equity share under ESOS Scheme 2008 on 28th August, 2015.
- 6 Effective from 01/04/2014 the company has charged depreciation based on the remaining useful life of the assets as per the requirements of the schedule II of the companies Act 2013 (the Act) except for plant & machinery not used in Mining Sites. Depreciation on Plant & machinery other than used for mining sites are provided higher depreciation by taking lower useful life compared to useful life prescribed under schedule II of the Act. Consequently, the depreciation charged for the quarter and half year ended on 30/09/2015 is higher by Rs.245.56 Lakhs (Rs.315.30 Lakhs) and Rs. 502.21 Lakhs (Rs. 485.39 Lakhs) respectively
- 7 Total Interest paid amounting to Rs. 3414.60 Lakh (Rs. 3294.13 Lakh) has been net off by Rs.1654.91 Lakh (Rs 1083.96 Lakh) towards the interest received on the loans given to subsidiaries.
- 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.
- 9 The company is engaged in only one reportable segment viz."Construction, Engineering and Infrastructure Development" and at single geographical areas namely India.
- 10 ISCR=Earning before interest and tax / Interest expenses. DSCR=Earning before interest and tax / (Interest + Principal Repayment of long term debt during the period). Debt Equity Ratio=Loan Fund / Share Capital & Reserves (excluding revaluation reserve)

11 Statement of Assets and Liabilities

Particulars	As At September 30, 2015 (Un-audited)	As At March 31, 2015 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	1715.34	1715.01
(b) Reserves and Surplus	140072.59	133490.76
(c) Share Application Money	0.00	0.00
Sub-total-Shareholders' funds	141787.93	135205.77
3 Non-current liabilities		
(a) Long-term borrowings	52708.64	55829.87
(b) Deferred tax liabilities (net)	2350.50	2440.83
(c) Other long-term liabilities	3325.97	3370.77
(d) Long-term provisions	0.00	0.00
Sub-total-Non-current liabilities	58385.11	61641.47
3 Current liabilities		
(a) Short-term borrowings	44788.08	37998.98
(b) Trade payables	38097.80	44109.25
(c) Other current liabilities	52331.58	57346.31
(d) short-term provisions	16986.52	16198.90
Sub-total- Current liabilities	152203.98	155653.44
TOTAL-EQUITY AND LIABILITIES	352377.02	352500.68
B ASSETS		
1 Non-current assets		
(a) Fixed assets	54977.32	53572.38
(b) Non-current investments	55607.54	53126.32
(c) Long-term Trade Receivables	2926.80	2926.68
(d) Long Term Loans, Advances and Deposits	63218.26	55883.53
Sub-total-Non-current assets	176729.92	165508.91
2 Current assets		
(a) Inventories	18848.44	21337.17
(b) Trade receivables	85574.00	90674.91
(c) Cash and cash equivalents	4992.15	3510.75
(d) Short-term loans and advances	59709.39	65055.34
(e) Other current assets	6523.12	6413.60
Sub-total- Current assets	175647.10	186991.77
TOTAL-ASSETS	352377.02	352500.68


Vishnubhai M. Patel
Chairman and Managing Director
DIN No.: 00048287
Place : Ahmedabad

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