



Sadbhav Engineering Limited

MEDIA RELEASE

18th November, 2014

(All amounts are in Rs. crs unless specified)

Sadbhav Engineering Limited reported its financial performance for the quarter ended 30th September, 2014 on 14th November. Highlights of the un-audited financial results are as below -

a) Standalone results

| Particulars | Q2FY15 | Q2FY14 | % growth | H1FY15 | H1FY14 | % growth |
|------------------------|--------|---------|----------|----------|---------|----------|
| Income from operations | 594.62 | 375.41 | 58.39 | 1,280.13 | 938.64 | 36.38 |
| Construction expenses | 482.84 | 298.18 | 61.93 | 1,054.16 | 770.71 | 36.78 |
| <i>% of sales</i> | 81.20 | 79.43 | | 82.35 | 82.11 | |
| Employee expenses | 24.54 | 13.37 | 83.55 | 44.07 | 25.10 | 75.56 |
| <i>% of sales</i> | 4.13 | 3.56 | | 3.44 | 2.67 | |
| Other expenses | 27.66 | 25.02 | 10.53 | 50.80 | 46.21 | 9.94 |
| <i>% of sales</i> | 4.65 | 6.66 | | 3.97 | 4.92 | |
| EBITDA | 59.59 | 38.84 | 53.42 | 131.10 | 96.62 | 35.68 |
| <i>% of sales</i> | 10.02 | 10.35 | | 10.24 | 10.29 | |
| Depreciation | 22.31 | 11.44 | 95.02 | 44.26 | 21.17 | 109.12 |
| Finance cost | 22.10 | 21.06 | 4.94 | 44.21 | 45.80 | (3.46) |
| <i>% of sales</i> | 3.72 | 5.61 | | 3.45 | 4.88 | |
| Other income | 1.80 | 1.87 | (3.57) | 3.36 | 3.45 | (2.63) |
| PBT | 16.98 | 8.21 | 106.82 | 45.98 | 33.11 | 38.88 |
| <i>% of sales</i> | 2.86 | 2.19 | | 3.59 | 3.53 | |
| Taxes | 6.84 | (19.86) | (134.46) | 8.85 | (11.09) | (179.83) |
| PAT | 10.14 | 28.07 | (63.88) | 37.13 | 44.20 | (15.99) |
| <i>% of sales</i> | 1.70 | 7.48 | | 2.90 | 4.71 | |

b) Standalone Quarterly revenue breakup

| | Q2FY15 | % of total sales | Q2FY14 | % of total sales | % growth |
|-------------------|--------|------------------|--------|------------------|----------|
| Transport sector | 446.30 | 75.06 | 283.49 | 75.51 | 57.43 |
| - BOT | 299.61 | 50.39 | 109.42 | 29.15 | 173.82 |
| - EPC | 146.69 | 24.67 | 174.06 | 46.37 | (15.72) |
| Irrigation sector | 34.97 | 5.88 | 20.06 | 5.34 | 74.33 |
| Mining sector | 111.86 | 18.81 | 70.20 | 18.70 | 59.34 |
| Power generation | 1.49 | 0.25 | 1.66 | 0.44 | (10.24) |
| Total | 594.62 | 100.00 | 375.41 | 100.00 | 58.39 |



c) Standalone Half yearly revenue breakup

| | H1FY15 | % of total sales | H1FY14 | % of total sales | % growth |
|-------------------|----------|------------------|--------|------------------|----------|
| Transport sector | 925.64 | 72.31 | 697.19 | 74.28 | 32.77 |
| - BOT | 579.82 | 45.29 | 251.70 | 26.82 | 130.36 |
| - EPC | 345.82 | 27.01 | 445.49 | 47.46 | (22.37) |
| Irrigation sector | 102.81 | 8.03 | 110.55 | 11.78 | (7.00) |
| Mining sector | 248.23 | 19.39 | 127.11 | 13.54 | 95.29 |
| Power generation | 3.45 | 0.27 | 3.79 | 0.40 | (8.97) |
| Total | 1,280.13 | 100.00 | 938.64 | 100.00 | 36.38 |

d) Order book breakup

| | As on 30.09.14 | % of total | As on 30.09.13 | % of total | As on 31.03.14 | % of total |
|-------------------|----------------|------------|----------------|------------|----------------|------------|
| Transport sector | 3,703.22 | 44.37 | 5,145.77 | 55.69 | 4,596.11 | 51.41 |
| - BOT | 2,566.75 | 30.75 | 3,443.91 | 37.27 | 3,051.98 | 34.14 |
| - EPC | 1,136.47 | 13.62 | 1,701.86 | 18.42 | 1,544.13 | 17.27 |
| Irrigation sector | 1,918.62 | 22.99 | 2,026.71 | 21.93 | 1,939.72 | 21.70 |
| Mining sector | 2,724.43 | 32.64 | 2,068.27 | 22.38 | 2,404.88 | 26.90 |
| Total | 8,346.28 | 100.00 | 9,240.76 | 100.00 | 8,940.71 | 100.00 |

e) SPV details

a. Operational projects

| Provisional nos – Q2FY15 | ARRIL | AJTL | BHTPL | HYTPL | NSEL | RPTPL | MBCPNL |
|-------------------------------|--------|--------|--------|--------|--------|--------|--------|
| Total income from operations | 20.62 | 7.91 | 25.97 | 10.74 | 9.60 | 20.05 | 23.95 |
| EBITDA # | 17.63 | 5.00 | 19.59 | 7.25 | 2.70 | 14.06 | 12.76 |
| Finance Cost | 11.84 | 5.79 | 21.56 | 10.19 | 1.68 | 25.95 | 19.73 |
| Bank borrowing as on 30.09.14 | 364.21 | 171.09 | 842.16 | 375.36 | 198.02 | 970.73 | 954.23 |

including other income

b. Under-construction projects

| Provisional nos | MBCPNL | SUTPL | BRTPL | RHTPL | MBHPL |
|-------------------------------|---------------------|---------------------|---------------------|---------------------|---|
| Status * | 80.29% completed | 48.03% completed | 25.77% completed | 13.29% completed | FC achieved. Appointed date is awaited |
| Equity invested till 30.09.14 | 308.58 | 116.55 | 133.30 | 80.94 | |
| Bank borrowing as on 30.09.14 | 954.23 | 400.31 | 92.01 | 216.90 | |

*on the basis of EPC work

