

SADBHAV ENGINEERING LIMITED

Regd Office: Sadbhav House, Opposite Law Garden Police Chowki, Ellisbridge, Ahmedabad-380 006
AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED MARCH 31, 2014

(Rs. in Lakhs, Except for Share Data)

Sr. No.	Particulars	STAND ALONE				CONSOLIDATED		
		Quarter ended 31/03/2014 (Audited)	Quarter ended 31/12/2013 (Un Audited)	Quarter ended 31/03/2013 (Audited)	Year ended 31/03/2014 (Audited)	Year ended 31/03/2013 (Audited)	Year ended 31/03/2014 (Audited)	Year ended 31/03/2013 (Audited)
	Income from operations (Net of excise duty)	79869.30	62078.74	70154.73	235812.36	181099.80	273252.22	215959.34
1	Total Income from operations (net)	79869.30	62078.74	70154.73	235812.36	181099.80	273252.22	215959.34
	Construction Expenses	65842.41	51582.88	60256.57	194495.99	151967.08	206342.80	160382.72
	Changes in inventories of Finished Goods, Work in Progress & Stock in trade	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Employee benefits expense	1822.13	1689.51	1267.84	6021.98	4280.74	7657.23	5319.85
	Depreciation and amortization expense	1340.98	1282.26	789.57	4739.97	3182.25	13048.30	17069.29
	Other expenses	3383.91	2349.00	3414.97	10354.02	9277.25	14697.18	10850.07
2	Total Expenditure	72389.43	56903.65	65728.95	215611.96	168707.32	241745.51	193621.93
3	Profit from Operation before other Income, finance costs and exceptional Items(1-2)	7479.87	5175.09	4425.78	20200.40	12392.48	31506.71	22337.41
4	Other income	196.29	599.22	333.39	1140.47	965.34	3062.82	3820.84
5	Profit from ordinary activities before finance costs and Exceptional Items (3+4)	7676.16	5774.31	4759.17	21340.87	13357.82	34569.53	26158.25
6	Finance costs (Refer Note No. 5)	2487.93	2242.27	2931.25	9309.74	8367.53	45546.41	30420.39
7	Profit from ordinary activities after finance costs but before exceptional Items (5-6)	5188.23	3532.04	1827.92	12031.13	4990.29	-10976.88	(4262.14)
8	Exceptional Items (Refer Note No. 6 & 7)	(3,834.76)	0.00	0.00	(3,834.76)	6093.98	12172.22	6093.98
9	Profit from Ordinary Activities before tax(7+8)	1353.47	3532.04	1827.92	8196.37	11084.27	1195.34	1831.84
10	Tax Expense	(2,242.70)	937.62	672.29	(545.86)	3677.42	457.56	4366.60
11	Short/(Excess) provision for taxation of earlier year	(6.00)	0.00	(0.51)	(1,874.11)	(0.51)	(1,869.61)	(21.50)
12	Net Profit from Ordinary Activities after tax(9-10-11)	3602.17	2594.42	1156.14	10616.34	7407.36	2607.39	(2513.26)
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)	3602.17	2594.42	1156.14	10616.34	7407.36	2607.39	(2513.26)
15	Share of profit/ (loss) of associates	0.00	0.00	0.00	0.00	0.00	15.30	(476.15)
16	Minority Interest	0.00	0.00	0.00	0.00	0.00	1814.79	3737.57
17	Net Profit for the period after taxes, Minority Interest and share of profit/ (loss) of associates (14+15+16)	3602.17	2594.42	1156.14	10616.34	7407.36	4437.48	748.16
18	Paid up Equity share Capital (face value of Re. 1 each)	1516.62	1514.30	1509.46	1516.62	1509.46	1516.62	1509.46
19	Reserve excluding revaluation reserve				94205.53	81742.41	125794.18	119509.92
20	Weighted average Number of Equity Shares	151613945	151429550	150941661	151384261	150824388	151384261	150824388
21	Weighted average Number of Dilutive Equity Shares	151384261	151592848	151624963	151544171	151555961	151544171	151555961
22	Basic EPS (Rs.) before extra ordinary items(*not annualized)	2.38*	1.71*	0.77*	7.01	4.91	2.93	0.50
23	Diluted EPS (Rs.) before extra ordinary items (*not annualized)	2.38*	1.71*	0.76*	7.01	4.89	2.93	0.49
24	Basic and Diluted EPS after extra ordinary Items.							
A	PARTICULARS OF SHAREHOLDING							
1	Public Shareholding							
	Number of Shares	77826420	77593670	79619920	77826420	79619920		
	Percentage of shareholding	51.32	51.24	52.75	51.32	52.75		
2	Promoters and promoter group shareholding							
a)	Pledged/ Encumbered							
	- Number of Shares	Nil	Nil	Nil	Nil	Nil		
	- Percentage of shares (as a % of the total share holding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil		
	- Percentage of shares (as a % of the total share capital of company)	Nil	Nil	Nil	Nil	Nil		
b)	Non -encumbered							
	- Number of Shares	73835880	73835880	71325880	73835880	71325880		
	- Percentage of shares (as a % of the total share holding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00		
	- Percentage of shares (as a % of the total share capital of company)	48.68	48.76	47.25	48.68	47.25		
B	INVESTOR COMPLAINTS							
	Quarter ended 31/03/2014							
	Pending at the beginning of the quarter	0						
	Received during the quarter	2						
	Disposed of during the quarter	2						
	Remaining unresolved at the end of the quarter	0						

Sadbhav Engineering Limited

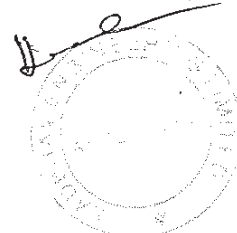
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E : sel@sadbhaveng.com CIN : L45400GJ1988PLC011322



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 May 30, 2014.
- 2 The Board of Directors have recommended a dividend of Re. 0.70 (seventy paise) per equity share of Re 1 each for the financial year 2013-14. The said dividend will be paid/remitted after the date of the ensuing Annual General Meeting of the Shareholders of the Company.
- 3 Previous years figures have been regrouped and/or rearranged wherever considered necessary.
- 4 Provision for Tax has been made as per Section 115JB of Income Tax Act, 1961. Tax Expense includes provision for current tax and deferred tax.
- 5 In Stand Alone Accounts, total Interest paid amounting to Rs.11811.49 Lakhs (Rs. 8436.97 Lakhs) has been net off by Rs. 2501.75 Lakhs (Rs.69.44 Lakhs) towards the interest received on the loans given to subsidiaries.
- 6 In Stand Alone Accounts, Exceptional Items for the current quarter and year ended March 2014 pertains to the Bad debts of Rs. 2445.48 Lakhs, Advance Written off Rs. 1389.28 Lakhs (Including Loan to Subsidiaries written off Rs.231.94 Lakhs) and for the previous year ended March 2013 it pertains to Performance Bonus (net of expenditure) received on early execution of work contracts.
- 7 In Consolidated Accounts, Exceptional Items for the year ended March, 2014 includes over and above shown under note no.5, the write back of amortisation of toll collection rights of Rs.15775.04 Lakhs due to change in amortisation method.
8. The figures of the quarter ended on 31st March, 2014 and 31st March, 2013 are the balancing figure between audited figures of the full financial year ended 31st March, 2014 and 31st March, 2013 and the unaudited published year to date figures (which were limited reviewed by the Statutory Auditors) up to 3rd quarter of the respective financial years.
- 9 During the quarter company has issued and allotted 2,32,750 equity shares of Re. 1 each to its employees at price of Rs. 50/- per equity share under ESOS Scheme 2008.
- 10 Consolidated Financial Results includes result of Company and its subsidiaries which have commenced activities.
- 11 On finalization of assessments of AY 2009-10, 2010-11 and 2011-12, the Excess Provision of Rs.1868.11 Lakh have been written back during year.
- 12 As permitted by paragraph 4 of Accounting Standard-17, 'Segment Reporting', notified pursuant to the Companies (Accounting Standards) Rules, 2006, if single financial report contains both consolidated financial statements and separate financial statements of the parent, segment information need to be presented only on the basis of the consolidated financial statements. Thus disclosure required by clause-41 of listing agreement on segment wise revenue, results and capital employed are given in consolidated financial statement only. Consolidated Revenues, Results and Capital Employed for the financial year ended 31st March, 2014 are as under

Particulars	CONSOLIDATED	
	Year ended 31/03/2014 (Audited)	Year ended 31/03/2013 (Audited)
1 Segment Revenue (Net Sales/Income)		
A. Constructing & Engineering	237652.20	189296.10
B. BOT (Toll & Annuity)	32266.48	26032.34
C. Unallocated	3333.54	630.90
Total	273252.22	215959.34
Less : Inter-Segment Revenue	0.00	0.00
Net Sales/Income From Operations	273252.22	215959.34
2 Segment Results (Profit before Interest and Tax)		
A. Constructing & Engineering	21578.23	16701.51
B. BOT (Toll & Annuity)	12720.95	9911.29
C. Unallocated	3048.59	332.55
Total	37347.77	26945.35
Less : (i) Interest	40543.00	30420.39
(ii) Other Un-allocable Expenditure net Off	7781.65	787.10
(iii) Un-allocable income	0.00	0
Add: Exceptional Item-Construction & Engineering	12172.22	6093.98
Total Profit before Tax	1195.34	1831.84
3 Capital Employed (Segment Assets- Segment Liabilities)		
A. Constructing & Engineering	83261.47	82520.87
B. BOT (Toll & Annuity)	52179.20	54079.18
C. Unallocated	0.00	11.91
Total	135440.67	136611.96

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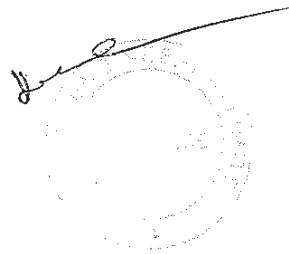
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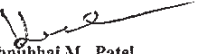
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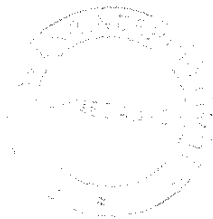
13 STATEMENT OF ASSETS AND LIABILITIES

Particulars	STAND ALONE		CONSOLIDATED	
	As At March 31,2014	As At March 31,2013	As At March 31,2014	As At March 31,2013
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share Capital	1516.62	1509.46	1516.62	1509.46
(b) Reserves and Surplus	91890.53	81742.41	123479.18	119509.92
(c) Money received against Share warrants	2315.00	0.00	2315.00	0.00
Sub-total-Shareholders' funds	95722.15	83251.87	127310.80	121019.38
2 Minority interest	0.00	0.00	15324.11	15567.40
3 Non-current liabilities				
(a) Long-term borrowings	42152.71	25215.94	498971.82	399412.29
(b) Deferred tax liabilities (net)	3566.81	3169.17	3566.81	3167.72
(c) Other long-term liabilities	4917.14	7819.19	421.07	1123.67
(d) Long-term provisions	251.11	226.85	4368.75	241.27
Sub-total-Non-current liabilities	50887.77	36431.15	507328.45	403944.95
4 Current liabilities				
(a) Short-term borrowings	44178.24	42095.69	46779.49	43318.48
(b) Trade payables	37631.45	32906.60	38395.20	35377.93
(c) Other current liabilities	62479.29	33003.86	46120.67	23796.37
(d) short-term provisions	11895.23	21393.90	12776.63	21588.14
Sub-total- Current liabilities	156184.21	129400.05	144071.99	124080.92
TOTAL-EQUITY AND LIABILITIES	302794.13	249083.07	794035.35	664612.65
B ASSETS				
1 Non-current assets				
(a) Fixed assets	49818.57	33026.46	606763.70	483928.21
(b) Goodwill on consolidation	0.00	0.00	0.00	0.00
(c) Non-current investments	52100.41	53845.28	2559.89	2453.93
(d) Deferred tax assets (net)	0.00	0.00	2.22	0.00
(e) Long Term Trade Receivables	1987.52	4167.79	1987.52	20826.02
(f) Long Term Loans, Advances and Deposits	48168.09	15196.31	28508.45	7394.92
Sub-total-Non-current assets	152074.59	106235.84	639821.78	514603.08
2 Current assets				
(a) Current investments	0.00	0.00	10286.06	818.54
(b) Inventories	16382.10	10219.02	16382.10	10219.02
(c) Trade receivables	73187.16	73649.15	57577.57	71005.47
(d) Cash and cash equivalents	7617.24	2175.51	12800.68	7347.16
(e) Short-term loans and advances	48897.03	55236.10	52007.23	55008.67
(f) Other current assets	4636.01	1567.45	5159.93	5610.71
Sub-total- Current assets	150719.54	142847.23	154213.57	150009.57
TOTAL-ASSETS	302794.13	249083.07	794035.35	664612.65

For, SADBHAV ENGINEERING LIMITED


Vishnubhai M. Patel
Chairman and Managing Director

Place : Ahmedabad
Date : 30/05/2014



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**Statement of Appropriations as per Clause-20 of Listing Agreement
SADBHAV ENGINEERING LTD.**

CIN:- L45400GJ1988PLC011322

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BSC Script Code : 532710, NSC Symbol : SADBHAV

Sr. No.	Particulars	Rs. in lakhs	
		Year ended March 31, 2014 (Audited)	Year ended March 31, 2013 (Audited)
1	Total Turnover and other Receipt	233118.07	188159.12
2	Profit before Finance Cost, Depreciation and Taxes	22246.08	22634.05
3	Finance Costs	9309.74	8367.53
4	Depreciation and amortization expense	4739.97	3182.25
5	Profit before tax (2-3-4)	8196.37	11084.27
6	Provision for taxation	-943.5	2853.56
7	Deferred Tax/ (Assets)	397.64	823.86
8	Profit After Tax (5-6-7-8)	8742.23	7406.85
9	Short/(excess) provision for taxation of earlier year	(1874.11)	(0.51)
10	Short/(excess) provision for Deferred Tax of earlier year	0	0
11	Net Profit for the year(8-9-10)	10616.34	7407.36
12	Balance brought forward from last year	42978.24	37373.69
13	Amount Available for Appropriations	53594.58	44781.05
14	Appropriation :		
	Less : (i) Transfer to General Reserve	1000.00	750.00
	(ii) Transfer to Debenture Redemption Reserve	200.00	0.00
	(iii) Proposed Dividend	1064.54	905.70
	(iv) Tax on proposed Dividend	187.91	147.11
15	Balance carried to balance sheet	51142.13	42978.24
16	The Board of Directors have recommended a dividend of Rs. 0.70 (seventy paise) per equity share of Re. 1 each for the financial year 2013-14. The said dividend will be paid/ remitted after the date of the ensuing Annual General Meeting of the Shareholders of the Company.		

For, Sadbhav Engineering Ltd.


Managing Director

