Sadbhav
TODAY FOR TOMORROW

Ref: SEL/BSE/2014-15/18951
November 14, 2014

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

Dear Sir,

In compliance to the provisions of Listing Agreement, we have to inform you that at meeting of Board of Directors held on November 14, 2014, Board of Directors has approved and adopted the Unaudited Financial Results for quarter ended 30.09.2014 (Q2) and half year ended 30.09.2014. 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.

(Vijay J. Kalyani)
Company Secretary

Sadbhav Engineering Limited
Regd Office : "Sadbhav House"
Opp. Law Garden Police Chowki,
Ellisbridge, Ahmedabad- 380006.
T : +91 79 26463384 F : +91 79 26400210
Web : www.sadbhaveng.com
E : sel@sadbhaveng.com CIN : L45400GJ1988PLC011322

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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:- sel@sadbhav.co.in www.sadbhaveng.com

UNAUDITED FINANCIAL RESULTS (STAND ALONE) FOR THE QUARTER ENDED 30TH SEPTEMBER, 2014

(Rs. in Lakhs, Except for Share Data)

Sr. No.	Particulars	Quarter ended 30/09/2014	Quarter ended 30/06/2014	Quarter ended 30/09/2013	Half year ended 30/09/2014	Half year ended 30/09/2013	Year ended 31/03/2014 (Audited)
	Income from operations (Net of excise duty)	59462.07	68550.83	37541.24	128012.90	93864.32	235812.36
1	**Total Income from operations (net)**	59462.07	68550.83	37541.24	128012.90	93864.32	235812.36
	Construction Expenses	48283.70	57131.85	29818.12	105415.55	77070.70	194495.99
	Changes in inventories of Finished Goods, Work in Progress & Stock in trade	0.00	0.00	0.00	0.00	0.00	0.00
	Employee benefits expense	2453.61	1953.42	1336.73	4407.03	2510.34	6021.98
	Depreciation and amortization expense	2231.28	2195.13	1144.13	4426.41	2116.23	4739.97
	Other expenses	2765.52	2314.76	2502.11	5080.28	4621.11	10354.02
2	**Total Expenditure**	55734.11	63595.16	34801.09	119329.27	86318.38	215611.96
3	**Profit from Operation before other Income, finance costs and exceptional Items(1-2)**	3727.96	4955.67	2740.15	8683.63	7545.44	20200.40
4	Other income	180.23	155.66	186.91	335.89	344.96	1140.47
5	**Profit from ordinary activities before finance costs and Exceptional Items (3+4)**	3908.19	5111.33	2927.06	9019.52	7890.40	21340.87
6	Finance costs (refer Note No.9)	2210.17	2211.07	2106.06	4421.24	4579.54	9309.74
7	**Profit from ordinary activities after finance costs but before exceptional Items (5-6)**	1698.02	2900.26	821.00	4598.28	3310.86	12031.13
8	Exceptional Items - Net (refer Note No. 4)	-	-	0.00	0.00	0.00	(3,834.75)
9	**Profit from Ordinary Activities before tax (7+8)**	1698.02	2900.26	821.00	4598.28	3310.86	8196.38
10	Tax Expense (refer Note No. 10)	684.32	449.10	(117.52)	1133.42	759.22	(545.86)
11	Short/(Excess) provision for taxation of earlier year	-	(248.22)	(1,868.11)	(248.22)	(1,868.11)	(1,874.11)
12	**Net Profit from Ordinary Activities after tax(9-10-11)**	1013.70	2699.38	2806.63	3713.08	4419.75	10616.35
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)**	1013.70	2699.38	2806.63	3713.08	4419.75	10616.35
15	Paid up Equity share Capital (face value of Re. 1 each)	1598.62	1517.95	1514.30	1598.62	1514.30	1516.62
16	Reserve excluding revaluation reserve as per Balance sheet of previous accounting period						94205.53
17	Weighted average Number of Equity Shares	151858772	151782482	151286271	151851202	151180362	151384261
18	Weighted average Number of Dilutive Equity Shares	155636180	154176007	151180362	155026350	151447194	151544171
19	Basic EPS (Rs.) before extra ordinary items (* not annualized)	0.67*	1.78*	1.86*	2.45*	2.92*	7.01
20	Diluted EPS (Rs.) before extra ordinary items (* not annualized)	0.65*	1.75*	1.86*	2.40*	2.92*	7.01
21	Basic and Diluted EPS after extra ordinary Items						
A	**Particulars of Shareholding** (refer Note No.7)						
1	Public Shareholding						
	Number of Shares	79065920	78998920	77593670	79065920	77593670	77826420
	Percentage of shareholding	52.06	52.04	51.24	52.06	51.24	51.32
2	Promoters and promoter group shareholding						
	a) Pledged/ Encumbered						
	- Number of Shares	7768572	Nil	Nil	7768572	Nil	Nil
	- Percentage of shares (as a % of the total share holding of promoter and promoter group)	10.67	Nil	Nil	10.67	Nil	Nil
	- Percentage of shares (as a % of the total share capital of company)	5.12	Nil	Nil	5.12	Nil	Nil
	b) Non -encumbered						
	- Number of Shares	65027308	72795880	73835880	65027308	73835880	73835880
	- Percentage of shares (as a % of the total share holding of promoter and promoter group)	89.33	100.00	100.00	89.33	100.00	100.00
	- Percentage of shares (as a % of the total share capital of company)	42.82	47.96	48.76	42.82	48.76	48.68

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
	Investors Complaints for the 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 14, 2014

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 Exceptional Items for the 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 writtten off Rs. 231.94 Lakhs)

5 During the quarter company has issued and allotted 67,000 equity shares of Re.1 each to its employees at price of Rs. 50/- per equity share under ESOS Scheme 2008 on 18th July, 2014.

6 The Company has on 30-09-2014 allotted 80,00,000 equity shares to members of the promoter & promoter group of the Company on exercise of option for conversion of covertible warrants.

7 This shareholding does not include the allotment made as per note no.6 as the The final listing and trading approval (including corporate action), of the said equity shares was received in the month of October 2014.

8 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 prescibed under schedule II of the Act . Consequent to change in the the Act, depreciation charged for the quarter and half year ended on 30/09/2014 is higher by Rs.619.76 Lakhs and Rs. 1462.03 Lakhs respectively. In accordance with the transitional provisions provided in note 7(b) of Schedule II of the Act and Amount of Rs.2957.19 Lakhs (net off deferred tax) has been adjusted against the opening balance of retained earnings in respect of assets wherein the remainig useful life of the assets is NIL.

9 Total Interest paid amounting to Rs. 3294.13 Lakh (Rs. 2871.18 Lakh) has been net off by Rs.1083.96 Lakh (Rs765.12) towards the interest received on the loans given to subsidiaries.

10 Tax Expense include Provision for Current Tax and Deferred Tax.

11 **Statement of Assets and Liabilities**

	Particulars	As At September 30, 2014 (Un-audutèd)	As At March 31,2014 (Audited)
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share Capital	1598.62	1516.62
	(b) Reserves and Surplus	102509.36	91890.53
	(c) Share Application Money	19.00	2315.00
	Sub-total-Shareholders' funds	104126.98	95722.15
3	**Non-current liabilities**		
	(a) Long-term borrowings	45801.53	42152.71
	(b) Deferred tax liabilities (net)	2419.31	3566.81
	(c) Other long-term liabilities	5156.99	4917.14
	(d) Long-term provisions	251.11	251.11
	Sub-total-Non-current liabilities	53628.94	50887.77
3	**Current liabilities**		
	(a) Short-term borrowings	66325.20	44178.24
	(b) Trade payables	39830.74	37631.45
	(c) Other current liabilities	58953.40	62479.29
	(d) short-term provisions	12604.94	11895.23
	Sub-total- Current liabilities	177714.28	156184.21
	TOTAL-EQUITY AND LIABILITIES	335470.20	302794.13
B	**ASSETS**		
1	**Non-current assets**		
	(a) Fixed assets	48816.61	49818.57
	(b) Non-current investments	52154.95	52100.41
	(c) Long-term loans and advances	1949.03	1987.52
	(d) Other non-current assets	55092.19	48168.09
	Sub-total-Non-current assets	158012.78	152074.59
2	**Current assets**		
	(a) Current investments	0.00	0.00
	(b) Inventories	19568.87	16382.10
	(c) Trade receivables	93570.51	73187.16
	(d) Cash and cash equivalents	3103.40	7617.24
	(e) Short-term loans and advances	56932.20	48897.03
	(f) Other current assets	4282.44	4636.01
	Sub-total- Current assets	177457.42	150719.54
	TOTAL-ASSETS	335470.20	302794.13

Vishnubhai M. Patel
Chairman and Managing Director
DIN No.: 00048287
Place : Ahmedabad
Date : 14/11/2014

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

2nd Floor, Aakashganga Complex,
Parimal Under Bridge,
Near Suvidha Shopping Centre,
Paldi, Ahmedabad - 380007.
Email:vidhansurana@suranamaloo.com,sdpatel@suranamaloo.com
Ph.: 079-26651777, 26651778, 08156051777

Limited Review Report for the quarter and half year ended 30th September, 2014 of M/s. SADBHAV ENGINEERING LIMITED

"We have reviewed the accompanying statement of standalone unaudited financial results of **SADBHAV ENGINEERING LIMITED** having its Registered office at "Sadbhav House" Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380 006 for the quarter and half year ended 30.09.2014 "except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us". 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 these financial statements based on our review.

We conducted our review in accordance with the *Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the IndependentAuditor 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 financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standards 25 "Interim Financial Reporting" specified under the Companies Act,1956, (which are deemed to be applicable as per section 133 of the Companies Act,2013 read with rule 7 of the Companies (Accounts) Rules, 2014) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, Surana Maloo & Co.
Chartered Accountanats
Firm Reg. No. 112171W

SURANA MALOO & CO. AHMEDABAD CHARTERED ACCOUNTANTS

(Shashikant D. Patel)
Partner
Membership No : 037671

Place: Ahmedabad
Date: 14-11-2014

Sadbhav
TODAY FOR TOMORROW

SADBHAV ENGINEERING LIMITED
CIN NO.: L45400GJ1988PLC011322

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UNAUDITED FINANCIAL RESULTS (STAND ALONE) FOR THE QUARTER ENDED 30TH SEPTEMBER, 2014

(Rs. in Lakhs, Except for Share Data)

Sr. No.	Particulars	Quarter ended 30/09/2014	Quarter ended 30/06/2014	Quarter ended 30/09/2013	Half year ended 30/09/2014	Half year ended 30/09/2013	Year ended 31/03/2014 (Audited)
	Income from operations (Net of excise duty)	59462.07	68550.83	37541.24	128012.90	93864.32	235812.36
1	**Total Income from operations (net)**	59462.07	68550.83	37541.24	128012.90	93864.32	235812.36
	Construction Expenses	48283.70	57131.85	29818.12	105415.55	77070.70	194495.99
	Changes in inventories of Finished Goods, Work in Progress & Stock in trade	0.00	0.00	0.00	0.00	0.00	0.00
	Employee benefits expense	2453.61	1953.42	1336.73	4407.03	2510.34	6021.98
	Depreciation and amortization expense	2231.28	2195.13	1144.13	4426.41	2116.23	4739.97
	Other expenses	2765.52	2314.76	2502.11	5080.28	4621.11	10354.02
2	**Total Expenditure**	55734.11	63595.16	34801.09	119329.27	86318.38	215611.96
3	**Profit from Operation before other Income, finance costs and exceptional Items(1-2)**	3727.96	4955.67	2740.15	8683.63	7545.44	20200.40
4	Other income	180.23	155.66	186.91	335.89	344.96	1140.47
5	**Profit from ordinary activities before finance costs and Exceptional Items (3+4)**	3908.19	5111.33	2927.06	9019.52	7890.40	21340.87
6	Finance costs (refer Note No.9)	2210.17	2211.07	2106.06	4421.24	4579.54	9309.74
7	**Profit from ordinary activities after finance costs but before exceptional Items (5-6)**	1698.02	2900.26	821.00	4598.28	3310.86	12031.13
8	Exceptional Items - Net (refer Note No. 4)	-	-	0.00	0.00	0.00	(3,834.75)
9	**Profit from Ordinary Activities before tax (7+8)**	1698.02	2900.26	821.00	4598.28	3310.86	8196.38
10	Tax Expense (refer Note No. 10)	684.32	449.10	(117.52)	1133.42	759.22	(545.86)
11	Short/(Excess) provision for taxation of earlier year	-	(248.22)	(1,868.11)	(248.22)	(1,868.11)	(1,874.11)
12	**Net Profit from Ordinary Activities after tax(9-10-11)**	1013.70	2699.38	2806.63	3713.08	4419.75	10616.35
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)**	1013.70	2699.38	2806.63	3713.08	4419.75	10616.35
15	Paid up Equity share Capital (face value of Re. 1 each)	1598.62	1517.95	1514.30	1598.62	1514.30	1516.62
16	Reserve excluding revaluation reserve as per Balance sheet of previous accounting period						94205.53
17	Weighted average Number of Equity Shares	151858772	151782482	151286271	151851202	151180362	151384261
18	Weighted average Number of Dilutive Equity Shares	155636180	154176007	151180362	155026350	151447194	151544171
19	Basic EPS (Rs.) before extra ordinary items (* not annualized)	0.67*	1.78*	1.86*	2.45*	2.92*	7.01
20	Diluted EPS (Rs.) before extra ordinary items (* not annualized)	0.65*	1.75*	1.86*	2.40*	2.92*	7.01
21	Basic and Diluted EPS after extra ordinary Items.						
A	**Particulars of Shareholding (refer Note No.7)**						
1	Public Shareholding						
	Number of Shares	79065920	78998920	77593670	79065920	77593670	77826420
	Percentage of shareholding	52.06	52.04	51.24	52.06	51.24	51.32
2	Promoters and promoter group shareholding						
	a) Pledged/ Encumbered						
	- Number of Shares	7768572	Nil	Nil	7768572	Nil	Nil
	- Percentage of shares (as a % of the total share holding of promoter and promoter group)	10.67	Nil	Nil	10.67	Nil	Nil
	- Percentage of shares (as a % of the total share capital of company)	5.12	Nil	Nil	5.12	Nil	Nil
	b) Non -encumbered						
	- Number of Shares	65027308	72795880	73835880	65027308	73835880	73835880
	- Percentage of shares (as a % of the total share holding of promoter and promoter group)	89.33	100.00	100.00	89.33	100.00	100.00
	- Percentage of shares (as a % of the total share capital of company)	42.82	47.96	48.76	42.82	48.76	48.68

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
	Investors Complaints for the quarter	0	0	0	0

SURANA MALOO & CO. CHARTERED ACCOUNTANTS AHMEDABAD

SADBHAV ENGINEERING LIMITED AHMEDABAD

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	Particulars	As At September 30, 2014 (Un-auduted)	As At March 31,2014 (Audited)
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share Capital	1598.62	1516.62
	(b) Reserves and Surplus	102509.36	91890.53
	(c) Share Application Money	19.00	2315.00
	Sub-total-Shareholders' funds	104126.98	95722.15
3	**Non-current liabilities**		
	(a) Long-term borrowings	45801.53	42152.71
	(b) Deferred tax liabilities (net)	2419.31	3566.81
	(c) Other long-term liabilities	5156.99	4917.14
	(d) Long-term provisions	251.11	251.11
	Sub-total-Non-current liabilities	53628.94	50887.77
3	**Current liabilities**		
	(a) Short-term borrowings	66325.20	44178.24
	(b) Trade payables	39830.74	37631.45
	(c) Other current liabilities	58953.40	62479.29
	(d) short-term provisions	12604.94	11895.23
	Sub-total- Current liabilities	177714.28	156184.21
	TOTAL-EQUITY AND LIABILITIES	335470.20	302794.13
B	**ASSETS**		
1	**Non-current assets**		
	(a) Fixed assets	48816.61	49818.57
	(b) Non-current investments	52154.95	52100.41
	(c) Long-term loans and advances	1949.03	1987.52
	(d) Other non-current assets	55092.19	48168.09
	Sub-total-Non-current assets	158012.78	152074.59
2	**Current assets**		
	(a) Current investments	0.00	0.00
	(b) Inventories	19568.87	16382.10
	(c) Trade receivables	93570.51	73187.16
	(d) Cash and cash equivalents	3103.40	7617.24
	(e) Short-term loans and advances	56932.20	48897.03
	(f) Other current assets	4282.44	4636.01
	Sub-total- Current assets	177457.42	150719.54
	TOTAL-ASSETS	335470.20	302794.13

Vishnubhai M. Patel
Chairman and Managing Director
DIN No.: 00048287
Place : Ahmedabad
Date : 14/11/2014

SADBHAV ENGINEERING LIMITED AHMEDABAD

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

PARTNER
MEMBERSHIP NO. 37671

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