

**REF:SEL:BSE:13-14/14582**

November 18, 2013

To,  
The Dy. Gen. Manager,  
Corporate Relationship Dept.,  
Bombay Stock Exchange 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: Press Release of Unaudited Financial Results for quarter ended 30.09.2013 (Q2) and half year ended 30.09.2013**

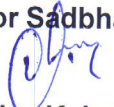
Dear Sir,

Please find attached herewith copy of Press Release issued in respect of Unaudited Financial Results for quarter ended 30.09.2013 (Q2) and half year ended 30.09.2013.

You are requested to take the above on record.

Thanking you,

**For Sadbhav Engineering Limited**



**Vijay Kalyani**  
**Company Secretary**

Encl: As above

# Sadbhav Engineering Limited



MEDIA RELEASE

18<sup>th</sup> NOVEMBER, 2013

(All amounts are in Rs. crs unless specified)

Sadbhav Engineering Limited reported its financial performance for the quarter ended 30<sup>th</sup> September, 2013 on 14<sup>th</sup> November. Highlights of the un-audited financial results are as below -

## a) Standalone results

| Particulars            | Q2FY14  | Q2FY13 | % growth | H1FY14  | H1FY13 | % growth |
|------------------------|---------|--------|----------|---------|--------|----------|
| Income from operations | 375.41  | 334.54 | 12.22    | 938.64  | 756.03 | 24.15    |
| Construction expenses  | 298.18  | 277.30 | 7.53     | 770.71  | 630.38 | 22.26    |
| % of sales             | 79.43   | 82.89  |          | 82.11   | 83.38  |          |
| Employee expenses      | 13.37   | 11.36  | 17.66    | 25.10   | 20.10  | 24.90    |
| % of sales             | 3.56    | 3.40   |          | 2.67    | 2.66   |          |
| Other expenses         | 25.02   | 14.47  | 72.97    | 46.21   | 35.05  | 31.83    |
| % of sales             | 6.66    | 4.32   |          | 4.92    | 4.64   |          |
| EBITDA                 | 38.84   | 31.41  | 23.67    | 96.62   | 70.50  | 37.05    |
| % of sales             | 10.35   | 9.39   |          | 10.29   | 9.32   |          |
| Depreciation           | 11.44   | 7.61   | 50.28    | 21.17   | 15.42  | 37.24    |
| Finance cost           | 21.06   | 17.52  | 20.23    | 45.80   | 34.34  | 33.36    |
| % of sales             | 5.61    | 5.24   |          | 4.88    | 4.54   |          |
| Other income           | 1.87    | 2.50   | (25.23)  | 3.45    | 5.14   | (32.91)  |
| PBT                    | 8.21    | 8.79   | (6.46)   | 33.11   | 25.88  | 27.95    |
| % of sales             | 2.19    | 2.62   |          | 3.53    | 3.42   |          |
| Exceptional item       | -       | -      | -        | -       | 60.94  | (100.00) |
| Taxes                  | (19.86) | 2.40   | (927.79) | (11.09) | 28.03  | (139.56) |
| PAT                    | 28.07   | 6.39   | 339.36   | 44.20   | 58.79  | (24.82)  |
| % of sales             | 7.48    | 1.91   |          | 4.71    | 7.78   |          |

## b) Standalone Quarterly revenue breakup

|                   | Q2FY14 | % of total sales | Q2FY13 | % of total sales | % growth |
|-------------------|--------|------------------|--------|------------------|----------|
| Transport sector  | 283.49 | 75.51            | 250.80 | 74.97            | 13.03    |
| - BOT             | 109.42 | 29.15            | 198.32 | 59.28            | (44.83)  |
| - EPC             | 174.06 | 46.37            | 52.48  | 15.69            | 231.67   |
| Irrigation sector | 20.06  | 5.34             | 39.94  | 11.94            | (49.77)  |
| Mining sector     | 70.20  | 18.70            | 41.70  | 12.46            | 68.35    |
| Power generation  | 1.66   | 0.44             | 2.10   | 0.63             | (20.95)  |
| Total             | 375.41 | 100.00           | 334.54 | 100.00           | 12.22    |

Corporate Office :

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702, "C" Wing Godrej Coliseum,  
Behind Everar Nagar, Sion(E), Mumbai - 400022.

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c) Standalone Half yearly revenue breakup

|                   | H1FY14 | % of total sales | H1FY13 | % of total sales | % growth |
|-------------------|--------|------------------|--------|------------------|----------|
| Transport sector  | 697.19 | 74.28            | 537.48 | 71.09            | 29.72    |
| - BOT             | 251.70 | 26.82            | 407.53 | 53.90            | (38.24)  |
| - EPC             | 445.49 | 47.46            | 129.95 | 17.19            | 242.82   |
| Irrigation sector | 110.55 | 11.78            | 107.17 | 14.18            | 3.15     |
| Mining sector     | 127.11 | 13.54            | 107.03 | 14.16            | 18.76    |
| Power generation  | 3.79   | 0.40             | 4.35   | 0.58             | (12.87)  |
| Total             | 938.64 | 100.00           | 756.03 | 100.00           | 24.15    |

d) Order book breakup

|                   | As on 30.09.13 | % of total | As on 30.09.12 | % of total | As on 30.06.13 | % of total |
|-------------------|----------------|------------|----------------|------------|----------------|------------|
| Transport sector  | 5,145.77       | 55.69      | 5,583.93       | 70.26      | 6,230.86       | 64.88      |
| - BOT             | 3,443.91 #     | 37.27      | 3,288.88       | 41.38      | 4,534.66       | 47.22      |
| - EPC             | 1,701.86       | 18.42      | 2,295.05       | 28.88      | 1,696.20       | 17.66      |
| Irrigation sector | 2,026.71       | 21.93      | 1,474.46       | 18.55      | 1,406.28       | 14.64      |
| Mining sector     | 2,068.27       | 22.38      | 889.06         | 11.12      | 1,965.34       | 20.47      |
| Total             | 9,240.76       | 100.00     | 7,947.45       | 100.00     | 9,602.48       | 100.00     |

# Solapur – Bijapur project has been removed from Order book

e) SPV details

a. Operational projects

| Provisional nos – Q2FY14      | ARRIL  | AJTL   | BHTPL  | HYTPL  | NSEL   | SIPL   |
|-------------------------------|--------|--------|--------|--------|--------|--------|
| Total income from operations  | 17.68  | 6.96   | 23.62  | 8.92   | 9.53   | 6.76   |
| EBITDA #                      | 15.80  | 5.93   | 21.41  | 4.70   | 9.33   | 9.41   |
| Finance Cost                  | 11.46  | 5.55   | 22.92  | 11.26  | 4.55   | 13.10  |
| Bank borrowing as on 30.09.13 | 376.76 | 169.16 | 868.80 | 385.10 | 221.42 | 180.00 |

# including other income

b. Under-construction projects

| Provisional nos               | RPTPL                     | MBCPNL           | SUTPL            | BRTPL                   | RHTPL              |
|-------------------------------|---------------------------|------------------|------------------|-------------------------|--------------------|
| Status *                      | Final CoD applied to NHAI | 66.13% completed | 18.90% completed | Appointed date received | FC applied to NHAI |
| Equity invested till 30.09.13 | 226.04                    | 272.22           | 103.72           | 66.72                   | -                  |
| Bank borrowing as on 30.09.13 | 908.10                    | 837.61           | 90.00            | -                       | -                  |

\*on the basis of EPC work

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f) New orders won in Q2FY14

| Month     | Particulars                                                                                                                                                                                   | Sector          | Value  | Client                                                                    |
|-----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|--------|---------------------------------------------------------------------------|
| Sept'2013 | Bahuti High Level Canal from Km 18 to Km 74 with full canal network to irrigate irrigable command area                                                                                        | Irrigation      | 428.00 | Water Resources Department, Government of Madhya Pradesh                  |
| Sept'2013 | Improvement to KRMBC Ch 30750 to 39277                                                                                                                                                        | Irrigation      | 28.92  | Narmada, Water Resources Water Supply and Kalpsar Department, Gandhinagar |
| July'2013 | Removal of Overburden/Waste and Extraction of Uranium Ore from Banduhurang Opencast Mine and transportation of ore to the ground hopper at Turamdih                                           | Mining          | 173.14 | Uranium Corporation of India Ltd.                                         |
| July'2013 | Contract CC- 47: Part design and Construction of elevated viaduct from Mundka to Tikri Border, siding at Tikri Border and four elevated stations viz. MIE, Ghevra, Tikri Kalan & Tikri Border | Transport – EPC | 99.86  | Delhi Metro Rail Corporation (DMRC)                                       |
| July'2013 | Construction of Kachchha Branch canal reach Ch.263.620 Km to 271.224 km.                                                                                                                      | Irrigation      | 82.17  | Sardar Sarovar Narmada Nigam Limited, Gandhinagar, Gujarat                |
| July'2013 | Construction of Kachchha Branch canal reach Ch. 231.022 Km to 243.839 km.                                                                                                                     | Irrigation      | 101.40 | Sardar Sarovar Narmada Nigam Limited, Gandhinagar, Gujarat                |
| July'2013 | Contract CC- 43: Part design and Construction of elevated viaduct and three elevated stations viz. MIE, Bus Stand and City Park.                                                              | Transport – EPC | 88.74  | Delhi Metro Rail Corporation (DMRC)                                       |

**Disclaimer** - "Sadbhav Engineering Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make a rights issue of equity shares along with detachable warrants in the near future and is in the process of filing draft offer document with the Securities and Exchange Board of India."

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