



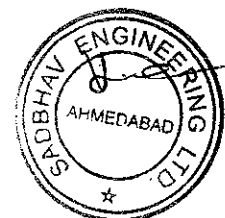
SADBHAV ENGINEERING LIMITED

Regd Office: Sadbhav House, Opposite Law Garden Police Chowki, Ellisbridge, Ahmedabad-380 006

UNAUDITED FINANCIAL RESULTS (STAND ALONE) FOR THE QUARTER ENDED 30TH SEPTEMBER, 2010

Rs.in Lacs

Sr. No	Particulars	Quarter ended 30/09/2010 (Unaudited)	Quarter ended 30/09/2009 (Unaudited)	Half Year ended 30/09/2010 (Unaudited)	Half Year ended 30/09/2009 (Unaudited)	Year ended March 31, 2010 (Audited)
	Income from operations	26089.86	18523.63	68622.65	48465.88	125692.62
	Other Operating Income	0.00	0.00	0.00	0.00	0.00
1	Total Income	26089.86	18523.63	68622.65	48465.88	125692.62
	Construction Expenses	20248.44	15307.51	55759.45	40688.24	105354.29
	Employees cost	487.14	391.09	1179.26	802.05	1884.17
	Depreciation	665.27	572.6	1312.61	1136.54	2325.21
	Other expenses	2212.03	778.84	3476.37	1530.24	4688.98
2	Total Expenditure	23612.88	17050.04	61727.69	44157.07	114252.65
3	Profit from Operation before Other Income, Interest, and Exceptional Items(1-2)	2476.98	1473.59	6894.96	4308.81	11439.97
4	Other Income	23.74	22.72	43.98	84.35	449.98
5	Profit before Interest and Exceptional Items (3+4)	2500.72	1496.31	6938.94	4393.16	11889.95
6	Interest (Refer Note No. 7)	419.09	636.28	1023.71	1091.91	2093.63
7	Profit after Interest but before Exceptional Items (5-6)	2081.63	860.03	5915.23	3301.25	9796.32
8	Exceptional Items	0	0	0	0	0
9	Profit from Ordinary Activities before tax(7-8)	2081.63	860.03	5915.23	3301.25	9796.32
10	Tax Expense	708.48	491.53	1988.39	1141.34	3277.54
11	Short/(Excess) provision for taxation of earlier year	0	0	0.00	0	1134.55
12	Net Profit from Ordinary Activities after tax(9-10-11)	1373.15	368.50	3926.84	2159.91	5384.23
13	Extraordinary Item (Net of tax expenses Rs. _____)	0.00	0.00	0.00	0.00	0.00
14	Net Profit (12-13)	1373.15	368.50	3926.84	2159.91	5384.23
15	Paid up Equity share Capital (face value of Rs. 10 each)	1312.50	1250.00	1312.50	1250.00	1250.00
16	Reserve excluding revaluation reserve					37901.30
17	Weighted average Equity Shares	12873913	12500000	12849590	12500000	12500000
18	Weighted average Number of Dilutive Equity Shares	14195535	12500000	14138588	12500000	12500000
19	Basic EPS (Rs.)	10.67	2.95	30.56	17.28	43.07
20	Diluted EPS (Rs.)	9.67	2.95	27.77	17.28	43.07
21	Basic and Diluted EPS after Extra Ordinary Items	-	-	-	-	-
22	Public Shareholding					
	Number of Shares	6888083	6554640	6888083	6554640	6555640
	Percentage of shareholding	52.48	52.45	52.48	52.45	52.45
23	Promoters and promoter group shareholding					
	a) Pledged/ Encumbered					
	- Number of Shares	342000	Nil	342000	Nil	Nil
	- Percentage of shares (as a % of the total share holding of promoter group)	5.48	Nil	5.48	Nil	Nil
	-Percentage of shares (as a % of the total share capital of company)	2.61	Nil			
	b) Non -encumbered					
	- Number of Shares	5894917	5943360	5894917	5943360	5944360
	- Percentage of shares (as a % of the total share holding of promoter group)	94.52	100.00	94.52	100.00	100.00
	- Percentage of shares (as a % of the total share capital of company)	44.91	47.55	44.91	47.55	47.55





Notes :

- 1 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 30th October, 2010.
- 2 The above results have been subjected to Limited review by the Statutory Auditors in terms of Clause 41 of the Listing Agreement.
- 3 The figures have been regrouped and/or rearranged wherever considered necessary.
- 4 Status of investors' complaints (in nos.) : Opening 0 ; Received 0; Resolved 0; and Closing 0
- 5 The company is engaged in only one reportable segment viz."Construction, Engineering and Infrastructure Development" and at single geographical areas namely India.
- 6 Tax Expense includes provision for current tax and deferred tax.
- 7 Total interest paid amounting to Rs.901.18 Lacs (Rs. 862.20 Lacs) has been net off by Rs.482.09 Lacs (Rs.225.92 Lacs) towards the interest received on the loans given to subsidiaries and others during the quarter.
- 8 During the quarter company has allotted 6,25,000 equity shares at price of Rs. 725/- per equity shares and 18,75,000 warrants of Rs. 425/- each on 16th September, 2010 pursuant to the Rights Issue of company.
- 9 As a part of group restructuring investments made in project specific SPVs have been transferred / agreed to transferred to a Company's subsidiary Sadbhav Infrastructure Project Limited.
- 10 During the quarter Private equity Investors have acquired 22.22% stake on fully diluted basis by investing Rs. 400/- crores in Sadbhav Infrastructure Project Limited a Company's Subsidiary.
- 11 The details of the utilization of Right Issue proceeds are as under

Particulars	Proposed Utilization	Utilized up to 30/09/2010	Balance Funds
Investment in projects directly or through Subsidiaries/Joint Ventures/Spvs	1848.00	1848.00	0.00
Margin Money/ investment for purchase of Capital Equipment	1645.10	426.88	1218.22
General Corporate Purposes	866.09	866.09	0.00
Issue Expenses	172.06	129.85	42.21
Total	4531.25	3270.82	1260.43

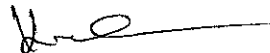
As per the terms of offer document, unutilised balance funds are utilised towards working capital requirements.

12 Statement of Assets and Liabilities

Rs. In Lacs

Particulars	As At sept. 30,2010	As At Sept. 30,2009
Shareholder's Fund		
(a) Capital	1312.50	1250.00
(b) Reserves and Surplus	46167.06	35260.03
Loan Fund	42071.42	32853.34
Deffered tax Liability	1503.43	1148.61
Total	91054.41	70511.98
Fixed Assets	22023.66	15370.10
Capital Work in Progress		0.00
Investments	35176.35	12925.22
Current Assets, Loans and Advances		
(a) Inventories	5128.13	1939.34
(b) Sundry Debtors	51389.80	35848.43
(c) Cash and Bank Balances	3126.05	1355.77
(d) Other current assets	268.50	67.73
(e) Loans and Advances	63571.94	41472.13
Less : Current Liabilities and Provisions		
(a) Liabilities	87697.87	32701.59
(b) Provisions	1932.15	5807.01
Miscellaneous Expenditure (Not written off or Adjusted)		41.86
Total	91054.41	70511.98

For, SADBHAV ENGINEERING LTD.


Vishnubhai M. Patel
Chairman and Managing Director

Place : Ahmedabad
Date : 30/10/2010

