

**Ref: SIPL/2020-21/0043**

**24<sup>th</sup> September, 2020**

To  
The Manager (Listing)  
Corporate Relationship Dept.  
**BSE Limited**  
P J Tower,  
Dalal Street,  
Mumbai - 400 001

The Manager (Listing)  
**National Stock Exchange of India Limited**  
“Exchange Plaza”,  
Plot No C/1, G Block  
BandraKurla Complex, Bandra (E)  
Mumbai - 400 051

**Company Code: 539346 (BSE)**

**NSE Symbol: SADBHIN (NSE)**

Dear Sir/ madam,

**Sub: Credit Rating**

Pursuant to Regulation 30(2) and 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that India Ratings and Research (Ind-Ra) has assigned the Credit Rating as detailed below:

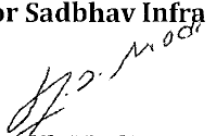
| <b>Facilities</b>            | <b>Amount<br/>(Rs.<br/>Crores)</b> | <b>Rating</b>        | <b>Rating Action</b> |
|------------------------------|------------------------------------|----------------------|----------------------|
| Non-Convertible<br>Debenture | 350.00                             | IND A-(CE)/Stable    | Assigned             |
| Non-fund-based limits        | 300.00                             | IND A-/Stable/INDA2+ | Assigned             |

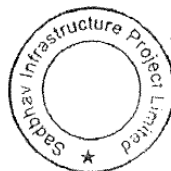
You are requested to take the same on record.

Thanking You,

Yours Faithfully,

**For Sadbhav Infrastructure Project Limited**

  
**Hardik Modi**  
Company Secretary  
Membership No. F9193



**Sadbhav Infrastructure Project Limited**

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