

Ref: SIPL/2020-21/0086

10th February, 2021

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
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

Company Code: 539346 (BSE)

NSE Symbol: SADBHIN (NSE)

Dear Sir/ Madam,

Sub: Press Release.

With reference to above subject and pursuant to the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read together with the circulars and notifications issued thereunder (“Listing Regulations”), please find enclosed herewith Press Release towards execution of Debenture Trust Deed with the Debenture Trustee i.e. Catalyst Trusteeship Limited (CTL) on 9th February, 2021 for raising fund by way of issue of Non-Convertible Debentures aggregating upto Rs. 700,00,00,000 (Rupees Seven Hundred Crores only) in various tranches / series on a private placement basis.

The aforesaid information is also being placed at the website of the Company, i.e. www.sadbhavinfra.co.in.

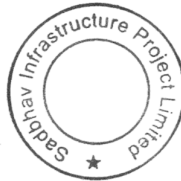
You are requested to take the same on record.

Thanking You,

Yours Faithfully,

For Sadbhav Infrastructure Project Limited


Hardik Modi
Company Secretary
Membership No. F9193
Encl: a.a



PRESS RELEASE

Sadbhav Infrastructure Project Limited (SIPL or Company) has executed certain Debenture Trust Deeds with the trustee in relation to certain debentures, being Catalyst Trusteeship Limited on 9th February, 2021 to raise upto Rs.700,00,00,000/- (Rupees Seven Hundred Crores only) in various tranches / series on a private placement basis, the details of which are as under:

1. Issuance of up to 5,001 (Five Thousand and One) secured, unrated, unlisted, redeemable, non-convertible debentures by the Company having face value of ₹10,00,000/- (Rupees Ten Lakhs Only) each, aggregating to ₹500,10,00,000/- (Rupees Five Hundred Crores and Ten Lakhs Only) on a private placement basis in one or more tranches. (“Series A Debentures”).
2. Issuance of up to 1,999 (One Thousand Nine Hundred and Ninety Nine) secured, rated, listed, redeemable, non-convertible debentures by the Company having face value of ₹10,00,000/- (Rupees Ten Lakhs Only) each, aggregating to ₹199,90,00,000/- (Rupees One Hundred Ninety Nine Crores and Ninety Lakhs Only) on a private placement basis in one or more tranches. (“Series B Debentures”). These Series B Debentures will be listed on ‘Wholesale Debt Market’ segment of the BSE Limited.

The Investor consortium led by Allianz Global Investors (AllianzGI) and including AMP Capital, have committed to fund up to Rs. 700,00,00,000/- (Rupees Seven Hundred Crores only) to SIPL. The proposed long term funding is in the form of non-convertible debentures with a tenure of more than four years.

This is part of a larger funding exercise that will help the Company *inter alia* to repay existing debt and to fund the ongoing portfolio of Hybrid Annuity Model (HAM) road assets of the Company.

Upon completion of the transaction, pursuant to the terms of Debenture Trust Deed, SIPL will complete the allotment of non-convertible debentures to the Investors. The transaction is subject to customary conditions precedent common in transactions of this nature.

Mr. Vasistha C. Patel, Managing Director of the Company said, “*The business environment has been quite challenging and we are thankful to the NCD investors for reposing trust and confidence in SIPL despite uncertain times. The investment will infuse sufficient liquidity into the Company and will also provide resilience and necessary financial strength to our Balance Sheet over the long term. Proposed fund raising will help SIPL inter alia to repay existing debt and to fund the ongoing portfolio of Hybrid Annuity Model (HAM) road assets of the Company.*”

OVERVIEW

1. SIPL is one of the leading road BOT companies in India that specializes in the development, operation and maintenance of highways, roads and related projects. SIPL, a subsidiary of Sadbhav Engineering Limited, was incorporated in 2007 as a developer and operator for

highways, road and related projects on a BOT basis. All of our projects are implemented and held through special purpose vehicles.

1. Build Operate Transfer (“**BOT**”)
 2. Hybrid Annuity Model (“**HAM**”)
2. Over the years, the Company has developed rich in-house expertise in O&M verticals. The Company’s clients primarily comprise government agencies such as NHAI, AUDA, PWD, among others.

| <u>Sr. No.</u> | <u>Projects Portfolio</u> | <u>Percentage of holding</u> |
|----------------|--|------------------------------|
| 1 | Ahmedabad Ring Road Infrastructure Limited (ARRIL) # | 100.00% |
| 2 | Rohtak-Panipat Tollway Private Limited (RPTPL) | 100.00% |
| 3 | Maharashtra Border Check Post Network Limited (MBCPNL) | 99.63% |
| 4 | Rohtak-Hissar Tollway Private Limited (RHTPL) | 100.00% |
| 5 | Sadbhav Rudrapur Highway Private Limited (SRHPL) * | 100.00% |
| 6 | Sadbhav Nainital Highway Private Limited (SNHPL) | 100.00% |
| 7 | Sadbhav Bhavnagar Highway Private Limited (SBHPL) * | 100.00% |
| 8 | Sadbhav Una Highway Private Limited (SUHPL) | 100.00% |
| 9 | Sadbhav Bangalore Highway Private Limited (SBGHPL) | 100.00% |
| 10 | Sadbhav Udaipur Highway Private Limited (SUDHPL)* | 100.00% |
| 11 | Sadbhav Vidarbha Highway Private Limited (SVDHPL) | 100.00% |
| 12 | Sadbhav Jodhpur Ring Road Private Limited (SJRRPL) | 100.00% |
| 13 | Sadbhav Kim Expressway Private Limited (SKEPL) | 100.00% |

Share purchase agreement (SPA) has been signed on 1st July, 2019 with Indinfravit Trust to sell 100% stake.

* Following projects have achieved Provisional COD.

3. SIPL’s project portfolio consist of 4 BOT projects including Border Check Post project in Maharashtra, while the remaining 9 are Hybrid Annuity projects.
4. Of the 9 Hybrid Annuity Projects 3 projects are operational having achieved Provisional Completion Date and remaining 6 projects are under various stages of completion.