

Ref: SIPL/2021-22/0015

6th May, 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 fund raised by way of issue of Debentures to the investors led by Allianz Global Investors (Allianz GI) and AMP Capital (the “Investors”) and sale of 7.0% of units in IndInfravit Trust to CPP Investments.

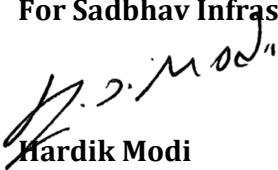
The aforesaid information is also being placed at the website of the Company, i.e. www.sadbhavinfra.co.in.

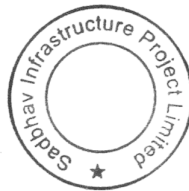
You are requested to take the same on record.

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 the “Company”) has entered into the Debenture Trust Deed to raise ₹ 700 crores from the investors led by Allianz Global Investors (Allianz GI) and AMP Capital (the “Investors”) out of which a sum of ₹550 crores has already been funded by the Investors. The funding has been structured with flexible repayment obligation linked to monetization of the SPVs of SIPL within a tenure of 48 months to 63 months.

Further SIPL has sold 7.0% of units in IndInfravit Trust to CPP Investments for a total consideration of ₹ 441 crores. SIPL continues to hold 3.0% of units in IndInfravit Trust and will continue as one of the Project Managers for IndInfravit Trust.

The above long term funding and sale of units will help the Company to *inter alia* meet repayment of all its existing short term debt obligations and to fund the ongoing portfolio of Hybrid Annuity Model (HAM) road assets of the Company. Apart from Allianz GI and AMP who are long term investors, the Company will not have any third party debt except for non-fund based working capital lenders.

The Company is under active discussions with IndInfravit Trust for completing the sale of Ahmedabad Ring Road Infrastructure Limited. The Company further intends to monetize the HAM assets at an appropriate time in line with the Company’s policy of churning out assets.

Mr. Vasistha C. Patel, Managing Director of the Company said:

- *“We are thankful to Allianz GI and AMP Capital for reposing their trust and confidence in SIPL by making investment into the Company by way of NCDs. We are excited to partner with them as this investment will infuse liquidity into the Company for funding our growth and will also provide resilience and necessary financial strength to our Balance Sheet over the long term.”*
- *“We are grateful to CPP Investments for buying 7% of units in IndInfravit Trust. The above NCD issuance and sale of units in IndInfravit will help SIPL inter alia to repay its existing short term debt obligations and also 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 (“SEL”), 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%

* 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.