

Ref: SIPL/2019-20/0041



10th August, 2019

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: Outcome of the Meeting of the Board of Directors of the Company held on 10th August, 2019.

Pursuant to the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations") and pursuant to the insider code of the Company, we hereby inform that the Board of Directors of the Company at its meeting held today i.e. 10th August, 2019, has considered, *inter alia*, the following matters:

1. In-principally agreed to explore merger option between Sadbhav Infrastructure Project Limited (SIPL) and Sadbhav Engineering Limited (SEL).
2. Appointment of Valuers and other intermediaries for this purpose. To get valuation report of both Companies within next 15/20 days.
3. The board on receipt of the valuation report will study and discuss to set the future course of action.

The meeting of Board of Directors commenced at 12:15 p.m. and concluded at 01:45 p.m.

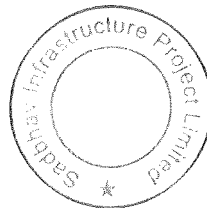
You are requested to take the same on record.

Thanking You,

Yours Faithfully,

For Sadbhav Infrastructure Project Limited

Hardik Modi
Company Secretary
Membership No. F9193



Sadbhav Infrastructure Project Limited

Regd Office: "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad – 380006

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