

Ref: SIPL/2015-16/0023
16th December, 2015

To The Dy Gen Manager Corporate Relationship Dept BSE Limited PJ Tower, Dalal Street, Mumbai- 400 001 Fax: 022-22722037-39 Equity Scrip Code: 539346	To National Stock Exchange of India Limited Exchange Plaza, Plot No C/1, G Block Bandra Kurla Complex, Bandra (E) Mumbai- 400 051 Fax : 022-26598237-38 Equity Scrip Name: SADBHIN
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Dear Sirs,

Subject: Refinance of existing ECB debt facilities ("ECB") in Nagpur Seoni Express Way Limited ("NSEL") by issuance of AAA (SO) Non-Convertible Debentures ("NCDs").

We are pleased to inform you that NSEL, wholly-owned subsidiary of the Company has refinance its existing ECB debt facilities ("ECB") by issuance of AAA (SO) NCDs to investors with revised terms and conditions. Salient features of the NCDs apart from normal terms and conditions are as follows -

- Reduction in the interest rates to 8.81% pa (fixed)
- Extension of the repayment pattern covering the entire concession period
- Removal of foreign exchange risk

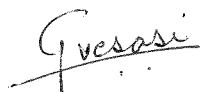
About NSEL

Nagpur Seoni Express Way Limited achieved appointed date on 26th November, 2007 to widen the then existing 2 lane portion from Km. 596.750 to Km. 653.225 covering 56.475 km on NH - 7 in the state Madhya Pradesh to 4 lanes on BOT Annuity basis. Concession period is 20 years from the appointed date. The project length was reduced to 27.73 kms. because the land was part of a reserve forest area and bordered a tiger reserve area. NSEL achieved provisional CoD on 25th May, 2010. Final completion certificate was received on 24th September, 2010.

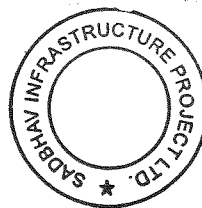
Currently, NSEL receives semi-annual annuity from NHAI of Rs. 191.98 mn. Total debt outstanding for the project as on 30th September, 2015 stands at USD 28,487,400.53 and total equity (including subordinated loan) as on 30th September, 2015 stands at Rs. 598.29 mn.

Thank You
Yours faithfully,

For SADBHAV INFRASTRUCTURE PROJECT LIMITED



GAURAV VESASI
COMPANY SECRETARY & COMPLIANCE OFFICER
MEMBERSHIP NO.:-F7544



Sadbhav Infrastructure Project Ltd.

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

T : +91 79 26463384 F : +91 79 26400210 E : investor@sadbhavinfra.co.in Web : www.sadbhavinfra.co.in CIN : L45202GJ2007PLC049808