

Ref: SIPL/2019-20/0076

14th November, 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: Media Release

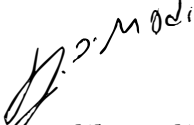
With reference to above, please find enclosed herewith Media Release for financial performance for the Quarter and half year ended 30th September, 2019.

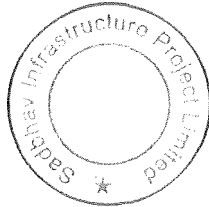
You are requested to take the same on record.

Thanking You,

Yours Faithfully,

For Sadbhav Infrastructure Project Limited


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



MEDIA RELEASE

14th November, 2019

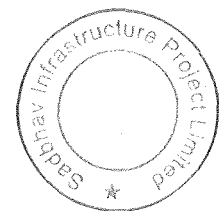
(All amounts are in Rs. mn unless specified)

Sadbhav Infrastructure Project Limited reported its financial performance for the quarter ended and half year 30th September, 2019 yesterday. Highlights of the unaudited financial results are as below –

Breakup between Operational SPVs, Under-construction SPVs and SIPL standalone results for quarter ended 30th September, 2019 is as follows –

Sr.no.	Particulars	Operational SPVs	Under-construction SPVs	SIPL standalone	Eliminations	Consolidated
I	Total income from operations + Other income ^	3,185.99	3,336.85	813.52	(616.33)	6,720.02
II	Less : Non-cash income	(352.07)	-	-	-	(352.07)
III	Less : Interest on loan to SIPL	(14.86)	-	(173.13)	-	(187.99)
IV	Total cash income (I-II-III)	2,819.06	3,336.85	640.39	(616.33)	6,179.97
V	Total cash expenses	522.06	2,711.69	249.32	(409.19)	3,073.87
VI	Cash EBITDA (IV-V)	2,297.00	625.16	391.07	(207.15)	3,106.10
	<i>% of III</i>	<i>81.48</i>	<i>18.74</i>	<i>61.07</i>	<i>33.61</i>	<i>50.26</i>
VII	Non-cash expenses	55.21	-	-	-	55.21
VIII	Provision for MMR	211.09	-	-	-	211.09
IX	Depreciation and amortization	763.87	-	0.14	-	764.01
X	Recurring cash finance costs to lenders	1,754.03	544.74	358.23	-	2,656.99
XI	Interest paid to SIPL	180.04	-	-	(194.44)	(14.40)
XII	Non cash finance costs	489.97	-	200.68	-	690.67
XIII	Total Finance costs (X+XI+XII)	2,424.04	544.74	558.91	(194.44)	3,333.25
XIV	Total Expenses (VII+VIII+IX+XIII)	3,976.27	3,256.42	808.37	(603.63)	7,437.41
XV	PBT (I-XIV)	(790.27)	80.43	5.15	(12.70)	(717.39)
XVI	Taxes	57.02	(70.94)	51.45	-	37.54
XVII	PAT (XV+XVI)	(733.25)	9.49	56.61	(12.70)	(679.85)
XVIII	Cash profits (XVII+XII+XI+IX+VIII+V II+III+II+^)	651.88	-	84.30	-	797.26
XIX	Cash profits for Q2FY19	768.09	-	273.30	-	1,041.39
XX	Cash profits for Q1FY20	807.07	-	79.79	-	825.78

^ Doesn't include receipt of Rs. 51.88 mn as NSEL annuity income



Sadbhav Infrastructure Project Limited

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