

Ref: SIPL/2017-18/0127

2nd February, 2018

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

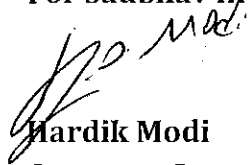
With reference to above, please find enclosed herewith Media Release for financial performance for the Quarter and nine months ended 31st December, 2017.

You are requested to take the same on record.

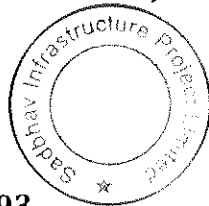
Thanking You,

Yours Faithfully,

For Sadbhav Infrastructure Project Limited



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



Sadbhav Infrastructure Project Limited

MEDIA RELEASE

2nd February, 2018

(All amounts are in Rs. mn unless specified)

Sadbhav Infrastructure Project Limited reported its financial performance for the quarter and nine months ended 31st December, 2017 today. Highlights of the unaudited financial results are as below -

Breakup between Operational SPVs, Under-construction SPVs and SIPL standalone results for quarter ended 31st December, 2017 is as follows -

Sr. No.	Particulars	Operational SPVs	Under-construction SPVs	SIPL standalone	Eliminations	Consolidated
I	Total income from operations + Other income [^]	3,800.65	2,847.15	1,065.46	(1,054.09)	6,659.19
II	Less : Interest received from SPVs	-	-	(130.95)	-	(130.95)
III	Less : Non-cash income	(1,084.51)	-	-	-	(1,084.51)
IV	Total cash income	2,716.14	2,847.15	934.51	(1,054.09)	5,443.72
V	Total cash expenses	421.79	2,702.41	262.16	(928.97)	2,457.39
VI	Cash EBITDA (IV-V)	2,294.35	144.74	672.35	(125.12)	2,986.32
	<i>% of III</i>	<i>84.47</i>	<i>5.08</i>	<i>71.95</i>	<i>11.87</i>	<i>54.86</i>
VII	Non-cash expenses	524.69	-	-	-	524.69
VIII	Provision for MMR	299.91	-	-	-	299.91
IX	Depreciation and amortization	666.18	-	1.12	-	667.31
X	Recurring cash finance costs to lenders	1,776.97	145.69	249.35	-	2,172.01
XI	Interest paid to SIPL	130.95	-	-	(125.12)	5.83
XII	Non cash finance costs	647.63	-	175.46	-	823.09
XIII	Total Finance costs (X+XI+XII)	2,555.55	145.69	424.81	(125.12)	3,000.93
XIV	Total Expenses (VII+VIII+IX+XIII)	4,468.12	2,848.10	688.09	(1,054.09)	6,950.23
XV	PBT (I-XIV)	(667.47)	(0.95)	377.37	(0.00)	(291.04)
XVI	Taxes	9.48	-	(130.40)	-	(120.92)
XVII	PAT (XV+XVI)	(657.99)	(0.95)	246.97	(0.00)	(411.96)
XVIII	Cash profits (XVII+XII+XI+IX+VIII+VI+III+ [^])	579.02	(0.95)	423.55	-	1,001.62

[^] Doesn't include receipt of Rs. 52.16 mn as NSEL annuity income

Management view : Vasistha Patel - Managing Director said that "As mentioned in our Q2FY18 results also, we continue to see healthy traffic growth which backed by reduction in finance costs due to completion of refinancing of debt in 7 SPVs has continued the trend of increase in cashflow generation in this quarter. We remain very optimistic on traffic growth for next few quarters and are confident of scaling new highs in terms of profitability".

Sadbhav Infrastructure Project Ltd.

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