

Ref: SIPL/2017-18/0049

23rd August, 2017

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 Sirs,

Sub: Refinance of existing rupee debt in Ahmedabad Ring Road Infrastructure Limited ("ARRIL")

We are pleased to inform you that ARRIL, subsidiary of the Company, has completed refinancing of its existing rupee debt facilities by reducing the interest rate from 10.90% p.a. to 8.70% p.a. with same terms and conditions as currently applicable.

About ARRIL

Ahmedabad Ring Road Infrastructure Limited achieved commercial operation date on 30th June, 2008. Project is to improve and widen to four lane of two lane Sardar Patel Ring Road around Ahmedabad city in the state of Gujarat on Build, Operate and Transfer (BOT) basis. Balance concession period is approx. 9 years and 3 months. Total length of the project is 76.35 kms.

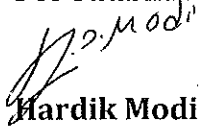
Actual revenue from operations for the year ended 31st March, 2017 was Rs. 941.34 mn. Total rupee debt outstanding as on 31st March, 2017 stands at Rs. 3,045.50 mn. Total equity invested in ARRIL (including sub-ordinate debt from SIPL) from SIPL as on 31st March, 2017 stands at Rs. 521.00 mn. Current credit rating of ARRIL is CARE A+.

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

