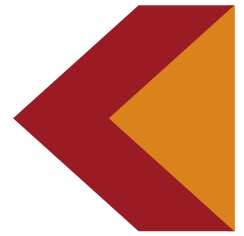





SADBHAV GROUP

Familiarisation program conducted on February 12, 2022



S IPL is India's only listed dedicated road holding and operating company with a proven track record of development, operation and maintenance

 Geographically diverse road assets located in high economic growth areas

 Matured assets with proven track record of cash flow generation and growth

 12

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Location Advantage

Portfolio Advantage

Stabilized Cash Flow Generating Projects²

Assets Under Construction (All Low Risk HAM¹)



Integrated business model right from bidding, financial closure to execution including O&M



Prudent bidding strategy with focus on reasonable but sustainable returns while minimizing risk



Highly experienced and professional management team with continuous oversight from an expert BOD



Financial strength backed by strong relationships with leading financial institutions helps with smooth project execution

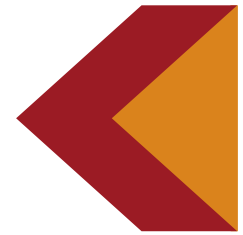


Track record of delivering high-quality projects on a timely basis



Significant growth opportunities in the road sector with increasing number of projects

One of India's largest road projects portfolio covering 18 road projects across Toll, Annuity and Hybrid Annuity Model (HAM) with combined lane kms of c.5,800 and total project cost of c.INR 219 Bn



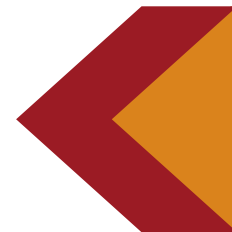
Sadbhav Group Overview

Overview

- Founded by Mr. Vishnubhai Patel in 1988, Sadbhav has been his exclusive business ensuring alignment of Promoter's interest
 - The family has only focused on Sadbhav Engineering Limited (SEL) and Sadbhav Infrastructure Project Limited (SIPL)
- The Sadbhav Group is focused on infrastructure segment; entered into irrigation in 1988, road construction in 1992, mining in 1994, Build-Operate-Transfer (BOT) roads in 2005 and metro in 2012
 - Employee base of 6,000+ in SEL and 2,100 in SIPL across various workstreams including engineering, toll management, project management, finance, skilled labor, human resources and other support functions
- Sadbhav Engineering Limited (SEL) has 30+ years of experience in the Engineering, Procurement and Construction (EPC) business and has executed 7,550+ lane kms of road projects
- Sadbhav Infrastructure Project Limited (SIPL), promoted by SEL, is an asset holding company; currently holds 24 road assets consisting of BOT Toll, BOT Annuity and Hybrid Annuity Model (HAM) road projects for the Sadbhav Group
- Significant competitive advantage to SIPL on leveraging the capability of SEL in construction and engineering landscape
 - ✓ Ability to track and identify opportunities nationally with robust technical appraisal skills
 - ✓ Strong Parentage leading to successful projects with on-time completion; 10 out of 12 operational projects ahead of schedule

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- Eastern Peripheral Expressway: India's landmark project completed recently
 - Length: 46km and completion value of c. INR 17 Bn








Highly Professional and Experienced Management

Independent Board for Best-in-Class Governance Practices

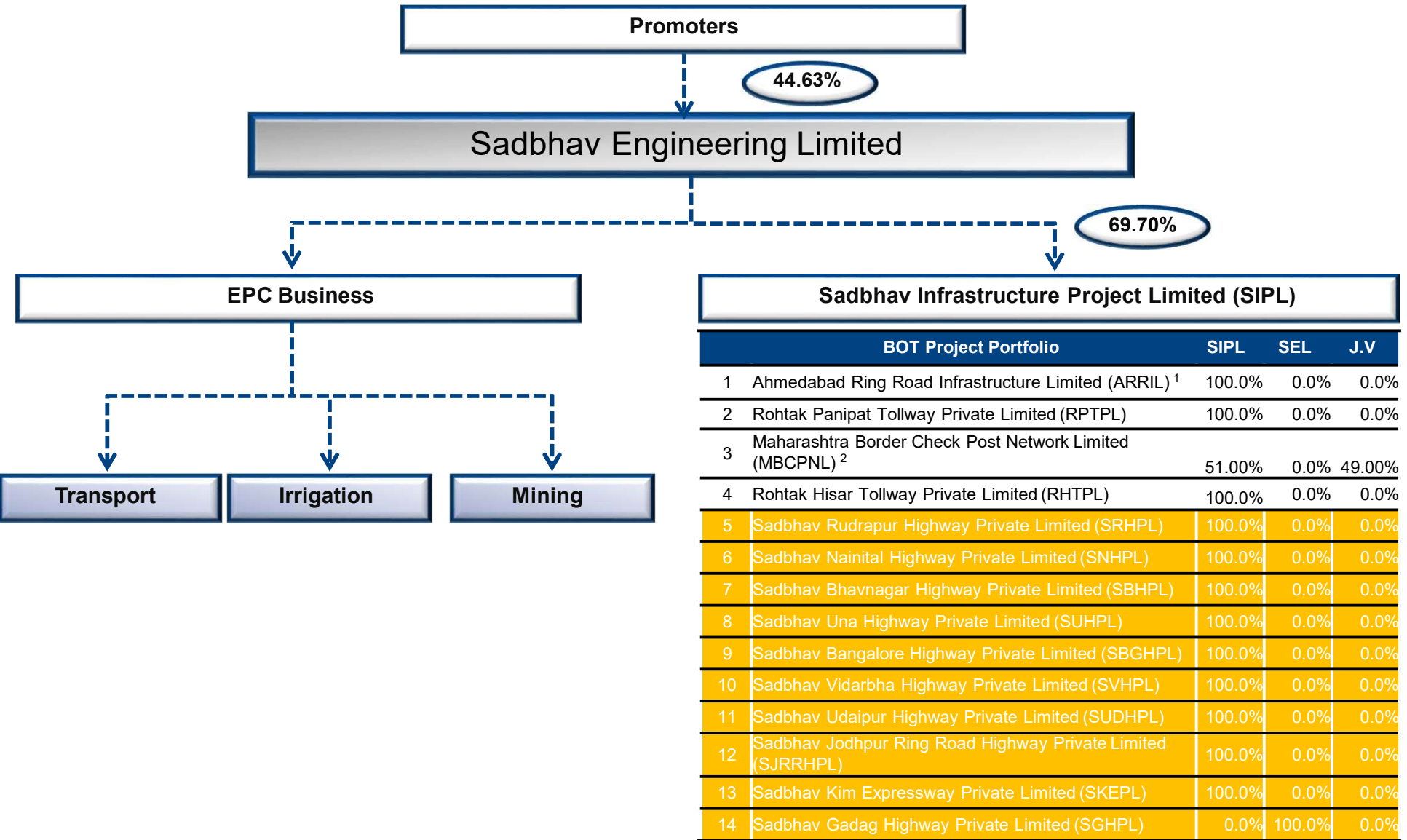
Experienced Management Team

Name	Brief Profile
 Shashin V. Patel <i>Chairman & Non-Executive Director</i>	<ul style="list-style-type: none">Over 13 years experience in human resources and ITBusiness Leadership Award for Industrial Development by the All India Achievers FoundationBachelor's degree and Master's degree in Business Administration
 Vasistha C. Patel <i>Managing Director</i>	<ul style="list-style-type: none">Responsibilities: Business development, tendering, project planning management of organizational finances and project executionDiploma in Civil Engineering
 Nitin R. Patel <i>Non-Independent and Non-Executive Director</i>	<ul style="list-style-type: none">16 years experience in strategy / corporate finance as director of SELBachelor's degree in Commerce; Chartered AccountantResponsible for fund raising and coordination with clients

Key Board Committees in Place

Audit Committee	<ul style="list-style-type: none">Consists of Chairman (independent) and 2 members (1 independent and 1 non-independent)Reviews internal audit reports as well as the internal control systems and financial disclosures
Nomination and Remuneration Committee	<ul style="list-style-type: none">Comprises of Chairman (independent) and 3 members (1 independent and 2 non-executive)Formulates policies to determine nomination, evaluation and remuneration of directors, key managerial personnel and other employees
Stakeholders' Relationship Committee	<ul style="list-style-type: none">Consists of Chairman (independent) and 3 members (2 independent and 1 executive)Looks into redressal of shareholders' / investors' grievances
Risk Management Committee	<ul style="list-style-type: none">Consists of Chairman (executive) and 2 members (1 independent and 1 non-executive)Monitor and review risk management plans to recognize and mitigate risks as well as identify business opportunities

Corporate Structure



BOT Project Portfolio		SIPL	SEL	J.V
1	Ahmedabad Ring Road Infrastructure Limited (ARRIL) ¹	100.0%	0.0%	0.0%
2	Rohtak Panipat Tollway Private Limited (RPTPL)	100.0%	0.0%	0.0%
3	Maharashtra Border Check Post Network Limited (MBCPNL) ²	51.00%	0.0%	49.00%
4	Rohtak Hisar Tollway Private Limited (RHTPL)	100.0%	0.0%	0.0%
5	Sadbhav Rudrapur Highway Private Limited (SRHPL)	100.0%	0.0%	0.0%
6	Sadbhav Nainital Highway Private Limited (SNHPL)	100.0%	0.0%	0.0%
7	Sadbhav Bhavnagar Highway Private Limited (SBHPL)	100.0%	0.0%	0.0%
8	Sadbhav Una Highway Private Limited (SUHPL)	100.0%	0.0%	0.0%
9	Sadbhav Bangalore Highway Private Limited (SBGHPL)	100.0%	0.0%	0.0%
10	Sadbhav Vidarbha Highway Private Limited (SVHPL)	100.0%	0.0%	0.0%
11	Sadbhav Udaipur Highway Private Limited (SUDHPL)	100.0%	0.0%	0.0%
12	Sadbhav Jodhpur Ring Road Highway Private Limited (SJRRHPL)	100.0%	0.0%	0.0%
13	Sadbhav Kim Expressway Private Limited (SKEPL)	100.0%	0.0%	0.0%
14	Sadbhav Gadag Highway Private Limited (SGHPL)	0.0%	100.0%	0.0%

Standalone Financial Performance on Quarterly Basis (Unaudited)

Particulars (INR In Millions)	Q1FY21-22	Q2FY21-22	Q3FY21-22
Revenue from operations	326.50	585.49	644.80
Other Income	73.30	58.21	45.46
Total Income	399.80	643.70	690.26
Sub Contractor Charges	125.94	483.43	455.28
Employee benefits expenses	13.08	12.96	12.92
Finance cost	409.37	344.66	341.97
Depreciation and Amortization expenses	0.08	0.09	0.13
Other expenses	53.83	29.40	15.52
Total Expenditure	602.30	870.54	825.82
Profit/ (Loss) before exceptional items and tax	(202.50)	(226.84)	(135.56)
Exceptional item (net)	(622.10)	(36.92)	-
Profit/ (Loss) before tax	(824.60)	(263.76)	(135.56)
Tax expenses			
Current tax	210.58	(47.90)	(29.16)
Deferred tax expenses/ (Credit)	(391.62)	(31.91)	(1.44)
Net profit	(643.56)	(183.95)	(104.96)

SADBHAV INFRASTRUCTURE PROJECT LIMITED



The Company has organized the Familiarization Programme on 12th February, 2022 for Independent Directors during the year 2021-22. All the Independent Directors of the Company were present.

The details of the same are mentioned as under:

Sr. No.	Name of Independent Director	Number of Programmes attended		Number of hours spent		Other Relevant Details
		During the year 2021-22	On a cumulative basis during the year 2021-22	During the year 2021-22	On a cumulative basis till date	
1	Mr. Sandip V. Patel	1 (one)	1 (one)	1 hour	8 hours	-
2	Mr. Arun S. Patel	1 (one)	1 (one)	1 hour	8 hours	-
3	Mrs. Daksha Shah	1 (one)	1 (one)	1 hour	8 hours	-