

Ref: SIPL/2018-19/0085

12th October, 2018

To,
The Manager (Listing)
Corporate Relationship Dept.
BSE Limited
P J Tower,
Dalal Street,
Mumbai - 400 001.

Listing Compliance,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra –(East).
Mumbai-400051.

Company Code: 539346 (BSE)

NSE Symbol: SADBHIN (NSE)

Dear Sir/ madam,

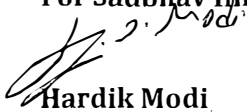
Sub: Credit Rating

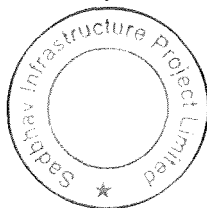
Pursuant to Regulation 30(2) and 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the following ratings have been given by Credit Analysis & Research Ltd. (CARE Ratings) as under:

Facilities	Amount (Rs. Crores)	Rating	Rating Action
Non-Convertible Debenture	112.00 (Reduced from Rs.160.00 Crores)	CARE A+ (SO); Stable [Single A Plus (Structured Obligation)]	Reaffirmation
Non-Convertible Debenture	120.00 (Reduced from Rs.200 Crores)	CARE A+ (SO); Stable [Single A Plus (Structured Obligation)]	Reaffirmation
Non-Convertible Debenture	300.00	CARE A+ (SO); Stable [Single A Plus (Structured Obligation)]	Reaffirmation
Non-Convertible Debenture	170.00	CARE A+ (SO); Stable [Single A Plus (Structured Obligation)]	Final
Non-Convertible Debenture	190.00	CARE A+ (SO); Stable [Single A Plus (Structured Obligation)]	Final

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



Sadbhav Infrastructure Project Limited

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

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