

Ref: SIPL/2019-20/0018

27th May, 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: Outcome of the Meeting of the Board of Directors of the Company held on 27th May, 2019 and submission of Audited Financial Results of the Company for the Quarter and year ended on 31st March, 2019 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to above, we hereby inform that meeting of Board of Directors of the Company was held today (i.e. 27/05/2019), in which Board has:

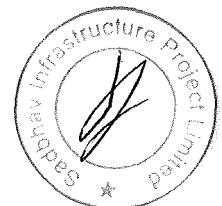
1. Approved and adopted the standalone and consolidated Audited Financial Results of the Company for the Quarter and year ended 31st March, 2019.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the following:

- a. Standalone and consolidated Audited Financial Results of the Company for quarter and year ended on 31st March, 2019.
- b. Auditors' Report on Standalone and consolidated Audited Financial Results.

The Report of Auditors is with unmodified opinion with respect to the Audited Financial Results (Standalone and consolidated) of the Company for the quarter and year ended on 31st March, 2019.

2. Issue of Secured/Unsecured Non-Convertible Debentures and/or other Debt Securities on private placement basis (Pursuant to Section 42, 71, 179, other applicable provisions, if any, of the Companies Act, 2013, and rules framed thereunder) in one or more tranches, if required, subject to the approval of the shareholders in the ensuing Annual General Meeting.



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

3. Recommended a final dividend of Re.0.30 (Thirty Paise) per Equity share of Rs.10/- each for the financial year ended 31st March, 2019 which shall be paid/dispatched on the after conclusion of the ensuing Annual General Meeting subject to approval of the shareholders of the Company. The Company had earlier paid an interim dividend of Re.0.20 (Twenty Paise) per share on 14th November, 2018. The total dividend for the said period amounts to Re.0.50 (Fifty Paise) per Equity Share of face value of Rs. 10/- each.

Also refer attached Media Release for financial performance for the Quarter ended 31st March, 2019.


The meeting of Board of Directors commenced at 6:00 p.m. and concluded at 7:10 p.m.

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

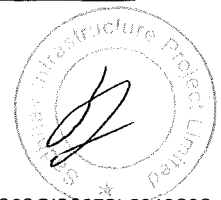


(All amounts are in Rs. mn unless specified)

Sadbhav Infrastructure Project Limited reported its financial performance for the quarter ended 31st March, 2019 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 March, 2019 is as follows -

Sr. No.	Particulars	Operational SPVs	Under-construction SPVs	SIPL standalone	Eliminations	Consolidated
I	Total income from operations + Other income ^	3,154.22	7,477.21	938.06	(648.07)	10,921.42
II	Less : Non-cash income	(206.18)	-	-	-	(206.18)
III	Total cash income	2,948.04	7,477.21	938.06	(648.07)	10,715.24
IV	Total cash expenses	573.50	7,190.07	284.45	(497.19)	7,550.84
V	Cash EBITDA (III-IV)	2,374.54	287.14	653.61	(150.88)	3,164.41
	<i>% of III</i>	<i>80.55</i>	<i>3.84</i>	<i>69.68</i>	<i>23.28</i>	<i>29.53</i>
VI	Non-cash expenses	105.70	-	-	-	105.70
VII	Provision for MMR	202.49	-	-	-	202.49
VIII	Depreciation and amortization	759.67	-	0.27	-	759.94
IX	Recurring cash finance costs to lenders	1,659.00	372.81	269.68	-	2,301.49
X	Interest paid to SIPL	120.70	-	-	(150.88)	(30.18)
XI	Non cash finance costs	549.11	-	176.49	-	725.60
XII	Total Finance costs (IX+X+XI)	2,328.81	372.81	446.17	(150.88)	2,996.91
XIII	Total Expenses (IV+VI+VII+VIII+XII)	3,970.17	7,562.89	730.88	(648.07)	11,615.88
XIV	Exceptional items	-	-	-	-	-
XV	PBT (I-XIII+XIV)	(815.95)	(85.68)	207.17	-	(694.45)
XVI	Taxes	(49.34)	11.53	(132.04)	-	(169.85)
XVII	PAT (XV+XVI)	(865.29)	(74.15)	75.13	-	(864.30)
XVII I	Cash profits (XVII+XI+X+VIII+VII+VI+II+^+XIV)	719.27	-	101.01	-	820.28
XIX	Cash profits for Q4FY18	642.57	184.87	127.77	-	955.21
XX	Cash profits for FY19	3,068.03	-	844.47	-	3,912.49
XXI	Cash profits for FY18	2,004.42	184.08	794.74	-	2,983.09

^ Doesn't include receipt of Rs. 53.07 mn as NSEL annuity income



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