

Ref: SIPL/2016-17/0079

16<sup>th</sup> November, 2016

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  
Bandra Kurla Complex, Bandra (E)  
Mumbai - 400 051

**Company Code: 539346 (BSE)**

**NSE Symbol: SADBHIN (NSE)**

Dear Sir/ madam,

**Sub: Media Release**

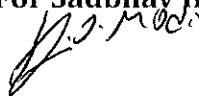
With reference to above, please find attached herewith Media Release for financial performance for the quarter and half year ended 30<sup>th</sup> September, 2016.

You are requested to take the same on record.

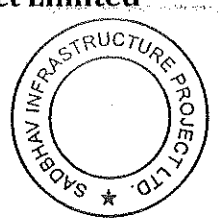
Thanking You,

Yours Faithfully,

**For Sadbhav Infrastructure Project Limited**



**Hardik Modi**  
**Company Secretary**  
**Membership No. A29346**  
**Encl: a.a**



(All amounts are in Rs. mn unless specified)

Sadbhav Infrastructure Project Limited reported its financial performance for the quarter and half-year ended 30<sup>th</sup> September, 2016 on 15<sup>th</sup> November, 2016. Highlights of the unaudited financial results are as below -

Breakup between Operational SPVs and SIPL standalone results for half-year ended 30<sup>th</sup> September, 2016 is as follows -

Sr. No.	Particulars	Operational SPVs	Under-construction SPVs	SIPL standalone	Eliminations	Consolidated
I	Total income from operations + Other income	4,740.94	1,547.59	1,490.15	(1,182.62)	6,596.06
II	Less : Non - cash income	(181.39)	-	-	-	(181.39)
III	Net cash total income from operations + other income (I-II)	4,559.54	1,547.59	1,490.15	(1,182.62)	6,414.67
IV	Total cash expenses	984.02*	983.48	785.18	(1,064.26)	1,688.42
V	Cash EBITDA (III-IV)	3,575.53	564.10	704.97	(118.36)	4,726.25
	<i>% of I</i>	78.42	36.45	47.31	-	73.68
VI	Provision for MMR	601.88	-	-	-	601.88
VII	Depreciation and amortization	1,023.81	-	2.82	-	1,026.63
VIII	Total expenses (IV+VI+VII)	2,609.71	983.48	788.00	(1,064.26)	3,316.93
IX	Recurring cash finance costs to lenders	3,224.93	564.10	309.84	-	4,098.87
X	Non cash finance costs	935.44	-	314.47	(118.36)	1,131.55
XI	Total Finance costs (IX+X)	4,160.37	564.10	624.31	(118.36)	5,230.42
XII	PBT (I-VIII-XI)	(2,029.14)	(0.00)	77.84	(0.00)	(1,951.29)
XIII	Taxes	16.20	-	(16.71)	-	(0.51)
XIV	PAT (XII-XIII)	(2,012.93)	(0.00)	61.13	(0.00)	(1,951.80)

\* Includes service tax of Rs. 109.06 mn on MBCPNL total income and actual major maintenance expenses of Rs. 151.23 mn incurred by NSEL.