

Ref: SIPL/2016-17/0024

1st June, 2016

<p>To The Dy Gen Manager Corporate Relationship Dept BSE Limited PJ Tower, Dalal Street, Mumbai- 400 001 Fax: 022-22722037-39 Equity Scrip Code: 539346</p>	<p>To National Stock Exchange of India Limited Exchange Plaza, Plot No C/1, G Block Bandra Kurla Complex, Bandra (E) Mumbai- 400 051 Fax : 022-26598237-38 Equity Scrip Name: SADBHIN</p>
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Dear Sirs,

Subject: Refinance of existing rupee debt in Bijapur Hungund Tollway Private Limited ("BHTPL")

We are pleased to inform you that BHTPL, subsidiary of the Company, has completed refinancing of its existing rupee debt facilities with new debt taken from other lenders with revised terms and conditions. Salient features of the new debt facilities apart from normal terms and conditions are as follows –

- Reduction in the interest rates from the current level
- Extension of the repayment pattern covering the majority balance concession period (including extension due to Article 29 of the Concession Agreement)
- Tie-up for the first major maintenance expenses (subject to related approvals)
- Issuance of Non-convertible debentures/bonds to Infrastructure Debt Funds ("IDF")

About BHTPL

Bijapur Hungund Tollway Private Limited achieved appointed date on 5th September, 2010 to augment the then existing road from km 102.000 to km 202.000 on the Bijapur to Hungund section of NH - 13 in the state of Karnataka on DBFOT basis. Original concession period is 20 years from the appointed date. Total length of the project is 97.22 kms. BHTPL achieved final CoD on 20th June, 2012.

Actual toll revenue for year ended 31st March, 2016 was Rs. 1,147.47 mn. Total rupee debt outstanding as on 31st March, 2016 stands at Rs. 5,741.20 mn and total ECB outstanding as on 31st March, 2016 stands at \$ 42.102 mn. Total equity (including sub-ordinate debt from SIPL) from SIPL as on 31st March, 2016 stands at Rs. 1,621.31 mn.

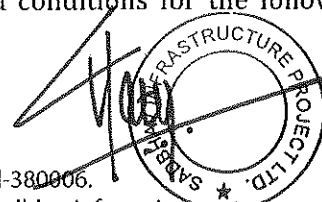
About refinancing activities at various subsidiaries

With the above refinancing, Company has completed its first round of refinancing of its existing debt with new debt taken from other lenders with revised terms and conditions for the following 5 subsidiaries –

Sadbhav Infrastructure Project Ltd.

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



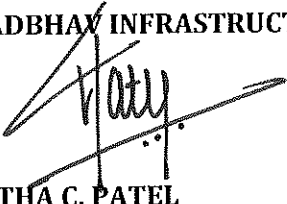
SPV	Completion month	Outstanding amount (Rs. mn.) as on 31st March, 2016
DPTL	November-2015 for rupee term loan and March-2016 for debentures	10,416.68
NSEL	December-2015	1,950.00
HYTPL	April-2016 for rupee term loan (debentures are expected in June-2016)	3,737.57
AJTL	May-2016 for rupee term loan	1,546.04
BHTPL	May-2016 for rupee term loan and debentures	8,196.92

You are requested to take the same on record.

Thanking You

Yours Faithfully,

For SADBHAV INFRASTRUCTURE PROJECT LIMITED


VASISTHA C. PATEL
MANAGING DIRECTOR
DIN: 00048324

