

Ref: SIPL/2018-19/00118

21st February, 2019

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,

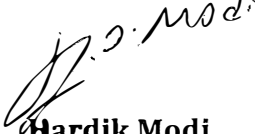
Sub: Credit Rating

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 revised by Care Ratings Limited (CARE Ratings) as under:

Total Bank Loan Facilities/ Debt Instruments Rated	Rs. 892.00 Crores
Long-term Non-Convertible Debentures	CARE A (SO)/Stable (Revised from CARE A Plus (SO)/Stable)

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

