

Ref: SIPL/2019-20/0099

21st February, 2020

To,
Mr. Rishabh Sharma
Online surveillance
BSE Limited,
P J Towers,
Dalal Street, Mumbai - 400001, India

Company Code: 539346 (BSE)

Sub: Clarification on Price Movement.

Ref: Your E-mail with Ref. No. L/SURV/ONL/PV/RS/ 2019-2020/1062 dated 20th February, 2020.

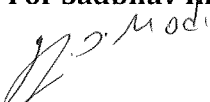
With reference to your e-mail with Ref. No. L/SURV/ONL/PV/RS/ 2019-2020/1062 dated 20th February, 2020, clarification sought as per provision to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we would like to submit and clarify that Company had been undergoing a transaction wherein it has sold 9 of its asset companies to the IndInfravit Trust (Investor) and the relevant transaction has been informed to the stock exchange from time to time. All disclosures as required under the listing requirements have been made in the timely manner. The Investor whose units are listed on the exchange have also made necessary disclosures in this regard. This information may also have some bearing on the scripts.

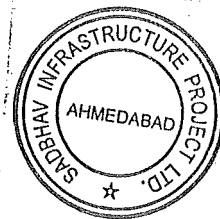
Further, we would like to submit that the Company has been sharing all requisite events, information, announcements from time to time that may have a bearing on the operations/performance of the company which includes a price sensitive information, etc., as required under Regulation 30 of Listing Regulations with the Stock Exchanges.

Therefore, whatever the price movement of the Company shares in the exchanges is purely due to market conditions and absolutely market driven and the Management of the Company is in no way connected with any such price movement.

Kindly take the same on record and oblige.

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

T : +91 79 26463384 F : +91 79 26400210 E : investor@sadbhavinfra.co.in Web: www.sadbhavinfra.co.in CIN: L45202GJ2007PLC049808