

Ref: SIPL/2019-20/0038

1st August, 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: Arbitration award in Dhule Palesner Tollway Limited ("DPTL"), a subsidiary of the Company.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), we are pleased to inform you that DPTL, a subsidiary of the Company, has won an arbitration award against National Highways Authority of India (NHAI) of Rs. 56.39 Crores (including interest upto the date of award of Rs. 12.44 Crores). DPTL shall receive interest at the rate of 15.80% from 27th October, 2019 till final payment.

As per Restated Share Purchase Agreement ("RSPA") entered into on 28th October 2015, 60% of the awarded amount (net of taxes and expenses) shall be paid to HCC Concessions Limited.

About DPTL

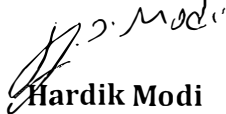
Dhule Palesner Tollway Limited received appointed date on 21st December, 2009 to augment the existing road from Km. 168.500 to Km. 265.000 on the MP/Maharashtra Border – Dhule section of NH-3 in the state of Maharashtra by four-laning on DBFOT basis. Original concession period is 18 years from the Appointed Date. Total length of the project is 89.00 kms. DPTL achieved 1st CoD on 23rd January, 2012.

Including the above, various subsidiaries of the company has won arbitration award in 4 SPVs amounting to Rs. 192.59 crores out of which Rs. 69.18 Crores have been received till date.

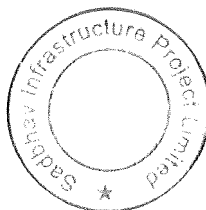
You are requested to take the same on record.

Thanking you,
Yours faithfully,

For Sadbhav Infrastructure Project Limited


Hardik Modi

Company Secretary
Membership No. F9193



Sadbhav Infrastructure Project Limited

Regd Office: "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad – 380006

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