

**Ref: SIPL/2019-20/0042**

**12<sup>th</sup> 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: Outcome of the Meeting of the Board of Directors of the Company held on 12<sup>th</sup> August, 2019.**

With reference to above, we hereby inform that meeting of Board of Directors of the Company was held today (i.e. 12/08/2019), in which Board of Directors of the company has considered following business:

1. Approved and adopted the standalone and consolidated Unaudited Financial Results of the Company for the Quarter ended 30<sup>th</sup> June, 2019.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the following:

- a. Standalone and Consolidated Unaudited Financial Results of the Company for Quarter ended 30<sup>th</sup> June, 2019.
  - b. Limited Review Report on Unaudited Financial Results of the Company for the Quarter ended on 30<sup>th</sup> June, 2019.
2. On the recommendation of the Audit Committee, the Board has recommended the reappointment of M/s. S R B C & CO. LLP, Chartered Accountants, Ahmedabad having Firm Registration No. 324982E/E300003 as Joint Statutory Auditors of the Company, subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.

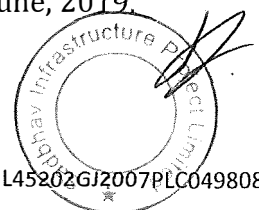
The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 are given in the enclosed Annexure.

3. Media Release for financial performance for the Quarter ended 30<sup>th</sup> June, 2019.

**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](mailto:investor@sadbhavinfra.co.in) Web: [www.sadbhavinfra.co.in](http://www.sadbhavinfra.co.in) CIN: L45202GJ2007PLC049808



4. The Board has re-appointed Mr. Sandip patel as an Independent Director of the company w.e.f. 5th September, 2019 up to 4th September, 2024, subject to approval of shareholders in ensuing Annual General Meeting of the Company.
5. The Board has re-appointed Mr. Atul Ruparel as an Independent Director of the company w.e.f. 22<sup>nd</sup> October, 2019 up to 21<sup>st</sup> October, 2024, subject to approval of shareholders in ensuing Annual General Meeting of the Company.
6. The Board has re-appointed Mr. Arun Patel as an Independent Director of the company w.e.f. 22<sup>nd</sup> October, 2019 up to 21<sup>st</sup> October, 2024, subject to approval of shareholders in ensuing Annual General Meeting of the Company.
7. The Board has re-appointed Mr. Mirat Bhadlawala as an Independent Director of the company w.e.f. 22<sup>nd</sup> October, 2019 up to 21<sup>st</sup> October, 2024, subject to approval of shareholders in ensuing Annual General Meeting of the Company.
8. The Board has re-appointed Mrs. Dakshaben Shah as an Independent Director of the company w.e.f. 24<sup>th</sup> March, 2020 up to 23<sup>rd</sup> March, 2025, subject to approval of shareholders in ensuing Annual General Meeting of the Company.

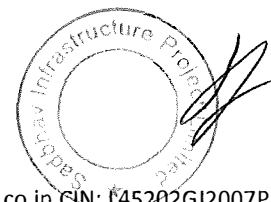
The details required for above mentioned point no. 4 to 8, pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 are given in the enclosed Annexure.

9. The 13<sup>th</sup> Annual General Meeting of the Company will be held on Wednesday, 25<sup>th</sup> September, 2019 at 11:00 a.m. at Lions Hall, Near Mithakhali Six Roads, Ellisbridge, Ahmedabad-380006.
10. Members of the Company, holding shares either in physical form or in dematerialized form, as on 23<sup>rd</sup> August 2019, (cutoff date), shall be entitled for receiving of the Annual Report for the period 2018-19, physically or through their registered e-mail id.
11. Register of Members and Share Transfer Books of Company shall remain closed from Thursday, 19<sup>th</sup> September, 2019 to Wednesday, 25<sup>th</sup> September, 2019 (both days inclusive) for the purpose of 13<sup>th</sup> Annual General Meeting of the Company and dividend.
12. The remote e-voting period will commence from Sunday, 22<sup>nd</sup> September, 2019 at 9.00 a.m. and ends on Tuesday, 24<sup>th</sup> September, 2019 at 5.00 p.m. During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on 18<sup>st</sup> September, 2019 (cut-off date for remote e-voting), may cast their vote through remote e-voting.

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The meeting of Board of Directors commenced at 03:00 p.m. and concluded at 04:35 p.m.

You are requested to take the same on record.

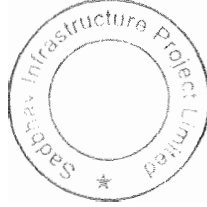
Thanking You,

Yours Faithfully,

**For Sadbhav Infrastructure Project Limited**

*H. Modi*

**Hardik Modi**  
**Company Secretary**  
**Membership No. F9193**  
**Encl: a.a**



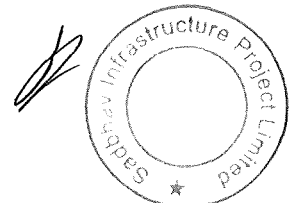
*(All amounts are in Rs. mn unless specified)*

Sadbhav Infrastructure Project Limited reported its financial performance for the quarter ended 30<sup>th</sup> June, 2019 today. Highlights of the unaudited financial results are as below –

Breakup between Operational SPVs, Under-construction SPVs and SIPL standalone results for quarter ended 30<sup>th</sup> June, 2019 is as follows –

Sr. No.	Particulars	Operational SPVs	Under-construction SPVs	SIPL standalone	Eliminations	Consolidated
I	Total income from operations + Other income <sup>^</sup>	3,051.26	5,514.58	710.67	(428.55)	8,847.97
II	Less : Non-cash income	(39.30)	-	-	-	(39.30)
III	Less : Interest on loan to SIPL	(11.43)	-	(161.83)	-	(173.26)
IV	Total cash income (I-II-III)	3,000.53	5,514.58	548.84	(428.55)	8,635.40
V	Total cash expenses	511.67	4,814.39	167.16	(238.88)	5,254.34
VI	Cash EBITDA (IV-V)	2,488.86	700.19	381.68	(189.66)	3,381.06
	<i>% of III</i>	<i>82.95</i>	<i>12.70</i>	<i>69.54</i>	<i>44.26</i>	<i>39.15</i>
VII	Non-cash expenses	37.20	-	-	-	37.20
VIII	Provision for MMR	246.06	-	-	-	246.06
IX	Depreciation and amortization	773.31	-	0.17	-	773.48
X	Recurring cash finance costs to lenders	1,730.55	466.62	311.29	-	2,508.46
XI	Interest paid to SIPL	168.36	-	-	(176.95)	(8.59)
XII	Non cash finance costs	502.24	-	201.55	-	703.78
XIII	Total Finance costs (X+XI+XII)	2,401.15	466.62	512.84	(176.95)	3,203.65
XIV	Total Expenses (VII+VIII+IX+XIII)	3,969.39	5,281.01	680.17	(415.83)	9,514.75
XV	PBT (I-XIV)	(918.13)	233.57	30.50	(12.72)	(666.78)
XVI	Taxes	(3.81)	(52.41)	9.40	-	(46.82)
XVII	PAT (XV+XVI)	(921.94)	181.16	39.90	(12.72)	(713.60)
XVII I	Cash profits (XVII+XII+XI+IX+VIII+VII+III+II+ <sup>^</sup> )	807.07	-	79.79	-	825.78
XIX	Cash profits for Q1FY19	858.35	14.01	118.26	-	990.61
XX	Cash profits for Q4FY19	719.27	-	101.01	-	820.28
XXI	Cash profits for FY19	3,068.03	-	844.47	-	3,912.49

<sup>^</sup> Doesn't include receipt of Rs. 52.57 mn as NSEL annuity income.



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