

Ref: SEL/2019-20/56

January 14, 2020

To,  
The Dy Gen Manager  
Corporate Relationship Dept  
**BSE Limited**  
PJ Tower, Dalal Street,  
Mumbai- 400 001

To,  
**National Stock Exchange of India Ltd.**  
Exchange Plaza, Plot no. C/1, G Block,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai - 400 051  
Fax : 022-26598237-38

**Equity Scrip Code:532710**

**Equity Scrip Name: SADBHAV**

Dear Sir / Madam,

**Sub: Updates on receipt of Authority approval in various Special Purpose Vehicles (SPVs) for transfer of 100% stake from Our Subsidiary Company i.e Sadbhav Infrastructure Project Limited (“SIPL”) to Indinfravit Trust. (“Transaction”)**

**Ref: Our earlier letter vide Ref. no. SEL/2019-20/20 dated 1<sup>st</sup> July, 2019;  
Our earlier letter vide Ref. no. SEL/2019-20/43 dated 23<sup>rd</sup> October, 2019.  
Our earlier letter vide Ref: SEL/2019-20/44 dated 25<sup>th</sup> October, 2019.**

In continuation of our earlier letter dated 1<sup>st</sup> July, 2019, 23<sup>rd</sup> October, 2019 and 25<sup>th</sup> October, 2019 and in compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that our subsidiary company i.e Sadbhav Infrastructure Project Limited (“SIPL”) have received final approval from various Authorities for transfer of 100% stake of below mentioned 8 Special Purpose Vehicles (SPVs) from Sadbhav Infrastructure Project Limited (“SIPL”) to Indinfravit Trust (“Indinfravit”) as mentioned in below:

Sr. No.	Particulars	Authority	Relationship
1	Bhilwara-Rajsamanad Tollway Private Limited	National Highway Authority of India	SPV's of SIPL
2	Bijapur-Hungund Tollway Private Limited		
3	Dhule Palesner Tollway Limited		
4	Hyderabad-Yadgiri Tollway Private Limited		
5	Nagpur-Seoni Express Way Limited		
6	Shreenathji-Udaipur Tollway Private Limited		
7	Aurangabad-Jalna Toll Way Limited	State Government of Maharashtra	Subsidiary of SEL
8	Mysore-Bellary Highway Private Limited	Karnataka State Highway Improvement Project (“KSHIP”)	

*T. Suresh*

## Sadbhav Engineering Limited

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

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Authority approval for Ahmedabad Ring Road Infrastructure Limited (“ARRIL”) is under process and at an advanced stage. Closure of the above eight SPVs of Sadbhav Infrastructure Project Limited (“SIPL”) is independent of ARRIL.

Further also note that our company’s subsidiary i.e. Sadbhav Infrastructure Project Limited (“SIPL”) currently expects to receive the stake sale proceeds in respect of certain road projects of the Asset Portfolio soon after the declaration of the results of unitholders meeting on January 31, 2020, subject to the approval of the unitholders of the IndInfravit Trust, satisfaction of the applicable terms and conditions of the relevant definitive agreements and compliance with applicable law.

You are requested to take the same on record.

Thanking You,

Yours Faithfully,

**For Sadbhav Engineering Ltd.**



**Tushar Shah**  
**Company Secretary**  
**Mem. No. F7216**