

Ref: SIPL/2020-21/0061

12th November, 2020

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

Ref: Our earlier Letter vide Ref: SIPL/2019-20/0038 dated 1st August, 2019.

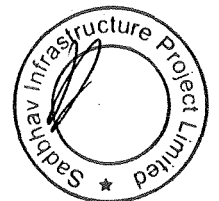
With reference to above subject and pursuant to the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read together with the circulars and notifications issued thereunder ("Listing Regulations") and with reference to our earlier announcement dated 1st August, 2019 regarding winning of an Arbitration Award against National Highways Authority of India (NHAI) by Dhule Palesner Tollway Limited (DPTL), a subsidiary of the Company, we are pleased to inform you that, NHAI has accepted arbitration award amounting to Rs.43,95,14,565/- without any pendent-lite interest and interest on delayed payment. Accordingly, sum of Rs. 43,29,21,847/- has been released by NHAI.

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 and 40% belongs to the Company.

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.

Further, also note that Company had signed definitive agreements with IndInfravit Trust on 1st July, 2019 to sell 100% stake in nine operational projects including DPTL and Company had transferred its stake of DPTL to IndInfravit Trust in February, 2020.



Sadbhav Infrastructure Project Limited

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

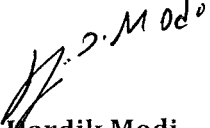
T : +91 79 26463384 F : +91 79 26400210 E : investor@sadbhavinfra.co.in Web: www.sadbhavinfra.co.in CIN: L45202GJ2007PLC049808

You are requested to take the same on record.

Thanking you,

Yours faithfully,

For Sadbhav Infrastructure Project Limited


Wardik Modi
Company Secretary
Membership No. F9193

