

Ref: SIPL/2019-20/0088

14th January, 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: Updates on receipt of Authority approval in various Special Purpose Vehicles (SPVs) for transfer of 100% stake from Sadbhav Infrastructure Project Limited to Indinfravit Trust. (“Transaction”)

**Ref: Our earlier letter vide Ref. no. SIPL/2019-20/0029 dated 1st July, 2019;
Our earlier letter vide Ref. no. SIPL/2019-20/0066 dated 23rd October, 2019.
Our earlier letter vide Ref: SIPL/2019-20/0067 dated 25th October, 2019.**

In continuation of our earlier letter dated 1st July, 2019, 23rd October, 2019 and 25th October, 2019 and in compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that we 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.	Name of SPVs	Authority
1	Bhilwara-Rajsamanad Tollway Private Limited	National Highway Authority of India
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
8	Mysore-Bellary Highway Private Limited	Karnataka State Highway Improvement Project (“KSHIP”)



Sadbhav Infrastructure Project 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 is independent of ARRIL.

Further also note that Company currently expects to receive the stake sale proceeds in respect of above eight SPVs soon after the declaration of the results of unitholders meeting on January 31, 2020, subject to the approval of the unitholders of the IndInfra 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 Infrastructure Project Limited


Hardik Modi
Company Secretary
Membership No. F9193

