



Ref: SEL/2019-20/67

March 24, 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

Sub: Credit Rating

Dear Sir / Madam,

Pursuant to Regulation 30 and 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that Credit Analysis & Research Limited (CARE) has assigned the credit rating as detailed below:

Instrument	Amount (Rs. In Crores)	Rating	Remarks
Long-term Bank Facilities	Rs. 701.93 Crores (Rupees Seven Hundred One Crores and Ninety Three lakhs Only)	CARE A-; Stable [Single A minus; Outlook: Stable]	Revised from CARE A; [Single A]
Long-term/Short-term Bank Facilities	Rs. 2000.00 Crores (Rupees Two Thousand Crores Only)	CARE A-; Stable/CARE A2+ [Single A minus; Outlook: Stable/ A Two Plus]	Revised from CARE A /CARE A1 [Single A/ A One]
Short-term Bank Facilities	Rs. 20.00 Crores (Rupees Twenty Crores Only)	CARE A2+ [A Two Plus]	Revised from CARE A1 (A One)
Long-term Non-Convertible Debenture - III	Rs. 170.00 Crores (Rupees One Hundred and Seventy Crores Only)	CARE A-; Stable [Single A minus; Outlook: Stable]	Revised from CARE A; [Single A]
Long-term Non-Convertible Debenture - V (proposed)	Rs. 44.00 Crores (Rupees Forty Four Crores Only)		
Short-term Non-Convertible Debenture - VI (proposed)	Rs. 56.00 Crores (Rupees Fifty Six Crores Only)	CARE A2+ [A Two Plus]	Revised from CARE A1 (A One)
Commercial Paper (carved out of working capital limits)	Rs. 150.00 Crores (Rupees One Hundred and Fifty Crores Only)	CARE A2+ [A Two Plus]	Revised from CARE A1 (A One)
Long Term Non-Convertible Debenture Issue - IV*	-	-	Withdrawn

- *Withdrawn based on confirmation by the company and debenture trustee regarding full and final redemption of debenture holders.*

Sadbhav Engineering Limited

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

T : +91 79 40400400 F : +91 79 40400444 E : investor@sadbhav.co.in Web: www.sadbhaveng.co.in CIN: L45400GJ1988PLC011322

You are requested to take the same on record.

Thanking You,

Yours Faithfully,

For Sadbhav Engineering Ltd.



Tushar Shah
Company Secretary
Mem. No. F7216