

Ref: SEL/2022-23/70
September 14, 2022

To,
The Dy. Gen Manager
Corporate Relationship Dept.
BSE Limited
PJ Tower, Dalal Street,
Mumbai- 400 001
Equity Scrip Code:532710

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 Name: SADBHAV

Sub: Revised Credit Rating

Dear Sir / Madam,

Pursuant to Regulation 30 and 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, This is to inform you that on 14th September, 2022, India Ratings and Research Private Limited (India Rating) has revised the credit rating of the Company to 'IND C/ IND D' from 'IND BB+' vide email received from India Ratings and Research Private Limited (India Rating) on 14th September, 2022:

Instrument	Amount (Rs. In Crores)	Rating*
Term Loan Facilities	Rs. 127.70 Crores (Rupees One Hundred Twenty-Seven Crores Seventy Lakhs Only)	IND D
Fund based working capital Facilities	Rs. 581.00 Crores (Rupees Five Hundred and Eighty-One Crores Only)	IND D
Non - Fund based working capital Facilities	Rs.2000.00 Crores (Rupees Two Thousand Crores Only)	IND D
Non-Convertible Debenture (NCDs)	Rs. 100.00 Crores (Rupees One Hundred Crores Only)	IND C
Proposed Fund Based Limit	Rs. 41.30 Crores (Rupees Forty One Crores Thirty Lakhs Only)	IND D

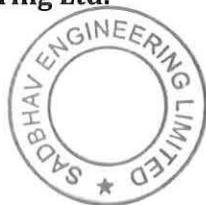
* ISSUER NOT COOPERATING

Rationale Summary: The Issuer did not participate in the rating exercise despite continues requests and follow-ups by the agency. Thus the rating is based on the best-available information.

You are requested to take the above on your record.

Thanking you.

For Sadbhav Engineering Ltd.



Shashin V. Patel
Director
DIN: 00048328

Sadbhav Engineering Limited

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