

Ref: SIPL/2021-22/037

Date: 16/08/2021

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: Outcome of the Meeting of the Board of Directors of the Company held on 16th August, 2021 and execution of Share Purchase Agreement and other transaction documents with Adani Road Transport Limited towards sale of equity shares of Maharashtra Border Check Post Network Limited.

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**”), we hereby write to inform you that the Board of Directors of the Company at its meeting held today i.e. 16th August, 2021, has approved, inter alia, the following matters:

1. The proposed sale of its equity share capital in Maharashtra Border Check Post Network Limited (**SPV**) (including that held by nominees), out of which 49% shares will be sold initially to Adani Road Transport Limited (“ARTL” or the “**Buyer**”), along with an option for the Buyer to acquire the remaining stake, in one or more tranches, subject to *inter alia* the satisfaction of the relevant conditions precedent and receipt of requisite regulatory approvals/consents (the “**Proposed Transaction**”); and
2. The execution of Share Purchase Agreement and other transaction documents, in connection with the Proposed Transaction.

Pursuant to the above, the Share Purchase Agreement has been executed today with Adani Road Transport Limited.

We hereby submit the details (**in Annexure-A**) as per Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 under the provisions of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for “Continuous Disclosure Requirements for Listed Entities”.

You are requested to take the same on record.

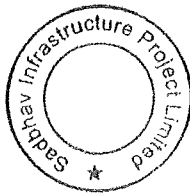
Thanking You,

Yours Faithfully,

For Sadbhav Infrastructure Project Limited


Hardik Modi
Company Secretary

Encl: As above



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

Annexure-A

| | | |
|---|--|--|
| a | Name of the Companies for which definitive agreement has been entered into | 1. Maharashtra Border Check Post Network Limited |
| b | The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year; | 1. Total revenue (F.Y. 2020-21) – Rs. 1923.19 Million. 2. 15% to the total turnover of the Company. 3. Total Net Worth (F.Y. 2020-21)- Rs.2979.3 Million 4. 159.32% to the total net worth of the Company. |
| c | Date on which the agreement for sale has been entered into | 16 th August, 2021 |
| d | The expected date of completion of sale/disposal | The consummation of the Proposed Transaction will remain subject to the receipt of requisite regulatory approvals, satisfaction of the relevant conditions precedent and other considerations, including those set out in the definitive agreements, and is expected to close in Q3 FY 22. |
| e | Consideration received from such sale/disposal | The consideration for sale would be at an Enterprise value of Rs. 1,680 Crores. |
| f | Percentage of shareholding sale/disposal | Proposed sale of its equity shares of MBCPNL (including that held by its nominees) out of which 49% shares will be sold initially to ARTL with an option for ARTL to acquire remaining stake in MBCPNL subject to regulatory approvals. |
| g | Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof | Adani Road Transport Limited (ARTL) having its registered office at Adani Corporate House, Shantigram, Near Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad, Gujarat – 382421, India. ARTL does not form part of promoter group or group company of the Company. |
| h | Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length | No, the Proposed Transaction would not fall within the ambit of a related party transaction. |
| i | Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale. | Not Applicable |



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