

Ref: SIPL/2017-18/0134

23rd February, 2018

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
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

Company Code: 539346 (BSE)

NSE Symbol: SADBHIN (NSE)

Dear Sir,

Sub: Refinance of existing debt in Bhilwara-Rajsamanad Tollway Private Limited ("BRTPL").

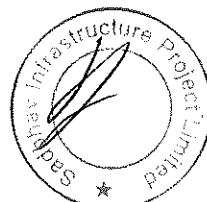
We are pleased to inform you that BRTPL, a Wholly Owned subsidiary of the Company, has completed refinancing of its existing debt facilities with new debt taken from other lenders with revised terms and conditions. Salient features of the new debt facilities apart from normal terms and conditions are as follows-

- Reduction in the interest rates to 9.20% p.a. from the current level of 11.10% p.a.
- Extension of the repayment pattern covering the majority balance concession period (debt to be repaid before 31st March, 2036)
- Issuance of Non-convertible debentures/bonds to Infrastructure Debt Funds of upto Rs. 235 crs ("IDF") (subject to related approvals). With this average cost of debt will reduce further.

About BRTPL

Bhilwara Rajsamanad Tollway Private Limited achieved appointed date on 9th October, 2013 for four laning of Rajsamand - Bhilwara section of NH-758 (from km 0.000 to km 87.250) in the state of Rajasthan under NHDP Phase IV on DBFOT (Toll) basis. Original concession period is 30 years from the Appointed Date. Total length of the project is 87.25 kms. SUTPL achieved CoD on 4th June, 2016.

Actual toll revenue for year ended 31st March, 2017 was Rs. 329.24 mn. Total debt outstanding as on 31st December, 2017 stands at Rs. 2,762.16 mn. Total equity (including sub-ordinate debt from SIPL) from SIPL as on 31st December, 2017 stands at Rs. 1,333.00 mn.



Sadbhav Infrastructure Project Ltd.

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With the completion of above, SIPL has completed refinance of debt (amounting to Rs.40,299.55 mn as on 31st December, 2017) in 8 operational SPVs out of total 11 operational SPVs during last 28 months.

You are requested to take the same on record.

Kindly take note of the same.

Thanking You,

Yours Faithfully,

For Sadbhav Infrastructure Project Limited

H. Modi

Hardik Modi
Company Secretary
Membership No. F9193

