

Ref: SIPL/2025-26/083

Date: 12-09-2025

To,

The Dy. Gen Manager Corporate Relationship Dept. <b>BSE Limited</b> PJ Tower, Dalal Street, Mumbai- 400 001 <b>Equity Scrip Code: 539346 (BSE)</b>	<b>National Stock Exchange of India Ltd.</b> Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 Fax: 022-26598237-38 <b>Equity Scrip Name: SADBHIN (NSE)</b>
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**Sub: Intimation of review and continuation of credit rating under regulation 30 of SEBI (LODR) Regulations, 2015.**

Dear Sir/Madam,

Pursuant to regulation 30 read with Para A of Part A of Schedule III of SEBI (LODR) Regulations, 2015, please find attached herewith details relating to the reviewed credit rating issued by the India Ratings and Research Private Limited for the bank loan facilities of the company. The Credit rating agency has continued and maintained the long-term ratings for bank loan facilities of the company as IND C (Issuer Not Cooperating) with rating outlook of IND A4(Issuer Not Cooperating).

Details mandated to be disclosed under SEBI master circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are as under:

Sr. No.	Details required to be provided	Company Remarks
1	Revision in rating even if it was not requested for by the listed entity or the request was later withdrawn by the listed entity.	There is no revision in the rating. Rating has been evaluated same as earlier i.e. IND C (Issuer Not Cooperating) by the Credit Rating Agency.
2	Revision in rating outlook even without revision in rating score.	There is no revision in the rating outlook. Rating outlook has been evaluated same as earlier outlook i.e. IND A4(Issuer Not Cooperating) by the Credit Rating Agency.
3	ESG ratings by registered ESG Rating Providers.	NA

You are requested to take the same on record.

Thanking You,

Yours Faithfully,

**For Sadbhav Infrastructure Project Limited**

**Shashin Patel**  
**Executive Chairman**  
**DIN: 00048328**

