

Ref: SIPL/2018-19/0035



31<sup>st</sup> May, 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  
BandraKurla Complex, Bandra (E)  
Mumbai - 400 051

**Company Code: 539346 (BSE)**

**NSE Symbol: SADBHIN (NSE)**

Dear Sir/ madam,

**Sub: Assignment of Credit Rating**

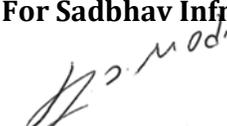
Pursuant to Regulation 30(2) and 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the following ratings have been assigned by CARE Ratings Limited (Formerly known as Credit Analysis & Research Ltd.) as under:

<b>Instrument</b>	<b>Amount (₹ Crores)</b>	<b>Rating</b>
Non-Convertible Debenture	190.00 (Rupees One Hundred Ninety Crores Only)	Provisional CARE A+ (SO); Stable [Provisional Single A Plus (Structured Obligation); Outlook: Stable]

You are requested to take the same on record.  
Thanking You,

Yours Faithfully,

**For Sadbhav Infrastructure Project Limited**

  
**Hardik Modi**  
Company Secretary  
Membership No. F9193



**Sadbhav Infrastructure Project Ltd.**

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