



Ref: SIPL/2017-18/0046

10th August, 2017

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: Media Release

With reference to above, please find enclosed herewith Media Release for financial performance for the quarter ended 30th June, 2017.

You are requested to take the same on record.

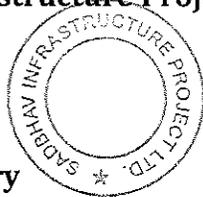
Thanking You,

Yours Faithfully,

For Sadbhav Infrastructure Project Limited



Hardik Modi
Company Secretary
Membership No. F9193
Encl: a.a



Sadbhav Infrastructure Project Ltd.

Regd Office : "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380006.

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Sadbhav Infrastructure Project Limited

MEDIA RELEASE

10th August, 2017

(All amounts are in Rs. mn unless specified)

Sadbhav Infrastructure Project Limited reported its financial performance for the quarter ended 30th June, 2017 today. Highlights of the unaudited financial results are as below –

Total income from operational SPVs has increased by 10.46% y-o-y 

Total Cash EBITDA from operational SPVs has increased by 10.21% y-o-y 

Total recurring finance costs from operational SPVs has reduced sequentially by 4.43% q-o-q 

Breakup between Operational SPVs, Under-construction SPVs and SIPL standalone results for quarter ended 30th June, 2017 is as follows -

Sr. no.	Particulars	Operational SPVs	Under-construction SPVs	SIPL standalone	Eliminations	Consolidated
I	Total income from operations + Other income [^]	2,569.29	2,481.06	916.43	(886.36)	5,080.42
II	Total cash expenses	400.10	2,435.47	410.89	(784.94)	2,461.52
III	Cash EBITDA (I-II)	2,169.16	45.59	505.54	(101.42)	2,618.90
	<i>% of I</i>	<i>84.43</i>	<i>1.84</i>	<i>55.16</i>	<i>11.44</i>	<i>51.55</i>
IV	Provision for MMR	299.90	-	-	-	299.90
V	Depreciation and amortization	614.74	-	1.08	-	615.82
VI	Recurring cash finance costs to lenders	1,962.66	47.20	247.00	(101.42)	2155.44
VII	Non cash finance costs	567.40	1.19	139.12	-	707.71
VIII	Total Finance costs (VI+VII)	2,530.06	48.39	386.12	(101.42)	2,863.15
IX	Total Expenses (II+IV+V+VIII)	3,844.80	2,483.86	798.09	(886.36)	6,240.39
X	PBT (I-IX)	(1,275.51)	(2.80)	118.34	(0.00)	(1,159.97)
XI	Taxes	8.62	-	(45.57)	-	(36.95)
XII	PAT (X-XI)	(1,266.89)	(2.80)	72.77	(0.00)	(1,196.92)
XIII	Cash profits (XII+VII+V+IV+ [^])	265.30	(1.61)	212.96	-	476.65
XIV	Cash+bank+current investments as on 30.06.2017	1,271.68	95.96	150.71	-	1,518.35

[^] Doesn't include receipt of Rs. 50.15 mn as NSEL annuity income

Management view : Vasistha Patel - Managing Director said that “Q1FY18 remained challenging for traffic volume due to reduction in business activity because of teething issues of GST implementation and also partial recovery in business activity from demonetization. We expect H2 to be much better due to increase in business activity because of good monsoon, ease of GST implementation, festival season and lower base. Also, company is in the process of completing refinance of debt in ARRIL, SUTPL, BRTPL before Q2 end and in MBCPNL before Q3 end. Both of these factors will lead to better cashflow generation than already achieved in Q1FY18 “.