Sadbhav
TODAY FOR TOMORROW

Ref: SEL/BSE/2015-16/ 20182
February 12, 2015

To,
The Dy. Gen. Manager,
Corporate Relationship Dept.,
BSE Limited
PJ Tower, Dalal Street,
Mumbai – 400 001
Fax : 022-22722037-39
Equity Scrip Code:532710

To,
National Stock Exchange of India Ltd.
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051
Fax : 022-26598237-38
Equity Scrip Name: SADBHAV

Dear Sir,

This is in furtherance of the corporate announcement made on January 28, 2015. This to inform you that the Company, Sadbhav Infrastructure Project Limited ("**SIPL**") (subsidiary of the Company) (collectively "**Sadbhav**") and Gammon Infrastructure Projects Limited ("**GIPL**") have executed a binding term sheet (the "**Term Sheet**") whereby Sadbhav has agreed to sell 1,03,99,500 equity shares of Rs. 10 each held in Mumbai Nasik Expressway Limited ("**MNEL**") constituting 19.99% of share capital of MNEL to GIPL for an aggregate consideration of Rs. 72 crores. In terms of the Term Sheet, the Company is in the process of transferring its shares in MNEL to SIPL. Definitive agreements are proposed to be executed in this regard.

MNEL is the special purpose vehicle to improve, operate and maintain the stretch from Vadape to Gonde section of National Highway 3 in the State of Maharashtra.

Yours Faithfully,
For **Sadbhav Engineering Limited**

(Vijay Kalyani)
Company Secretary

Sadbhav Engineering Limited
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