

Ref: SIPL/2018-19/00117

12th February, 2019



To,
The Manager (Listing)
Corporate Relationship Dept.
BSE Limited
P J Tower,
Dalal Street,
Mumbai - 400 001

Listing Compliance,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra –(East).
Mumbai-400051.

Company Code: 539346 (BSE)

NSE Symbol: SADBHIN (NSE)

Dear Sir / Madam,

Sub: Outcome of the Meeting of the Board of Directors of the Company held on 12th February, 2019 and submission of Unaudited Financial Results of the Company for the Quarter and Nine months ended on 31st December, 2018 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to above, we hereby inform that meeting of Board of Directors of the Company was held today (i.e. 12/02/2019), in which Board has approved and adopted the standalone and consolidated Unaudited Financial Results of the Company for the Quarter and Nine months ended 31st December, 2018.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the following:

- Standalone and Consolidated Unaudited Financial Results of the Company for Quarter and Nine months ended 31st December, 2018.
- Limited Review Report on Unaudited Financial Results of the Company for the Quarter and Nine months ended 31st December, 2018.

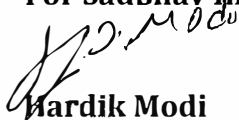
Also refer attached Media Release for financial performance for the Quarter ended 31st December, 2018.

The meeting of Board of Directors commenced at 04:00 p.m. and concluded at 06:05 p.m.

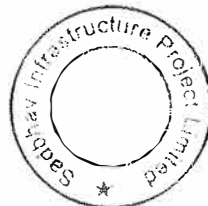
You are requested to take the same on record.

Thanking You,
Yours Faithfully,

For Sadbhav Infrastructure Project Limited


Hardik Modi

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



Sadbhav Infrastructure Project Limited

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

(All amounts are in Rs. mn unless specified)

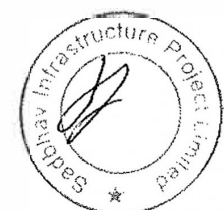
Sadbhav Infrastructure Project Limited reported its financial performance for the quarter ended 31st December, 2018 today. Highlights of the unaudited financial results are as below -

Breakup between Operational SPVs, Under-construction SPVs and SIPL standalone results for quarter ended 31st December, 2018 is as follows -

Sr. No.	Particulars	Operational SPVs	Under-construction SPVs	SIPL standalone	Eliminations	Consolidated
I	Total income from operations + Other income [^]	3,161.84	6,297.94	1,010.51	(756.32)	9,713.98
II	Less : Non-cash income	(240.33)	-	-	-	(240.33)
III	Total cash income	2,921.52	6,297.94	1,010.51	(756.32)	9,473.64
IV	Total cash expenses	529.31	6,028.35	221.07	(580.64)	6,198.10
V	Cash EBITDA (III-IV)	2,392.2	269.59	789.44	(175.70)	3,275.55
	<i>% of III</i>	<i>81.88</i>	<i>4.28</i>	<i>78.12</i>	<i>23.23</i>	<i>34.58</i>
VI	Non-cash expenses	155.89	-	-	-	155.89
VII	Provision for MMR	256.45	-	-	-	256.45
VIII	Depreciation and amortization	750.10	-	0.23	-	750.32
IX	Recurring cash finance costs to lenders	1,738.36	333.65	189.27	-	2,261.27
X	Interest paid to SIPL	163.71	-	-	(175.75)	(12.04)
XI	Non cash finance costs	476.19	-	233.48	-	709.67
XII	Total Finance costs (IX+X+XI)	2,378.25	333.65	422.74	(175.75)	2,958.90
XIII	Total Expenses (IV+VI+VII+VIII+XII)	4,070.00	6,362.00	644.03	(756.37)	10,319.68
XIV	Exceptional items	687.52	-	(152.95)	-	534.57
XV	PBT (I-XIII+XIV)	(220.63)	(64.06)	213.53	-	(71.31)
XVI	Taxes	(118.84)	(21.37)	(72.55)	-	(212.77)
XVII	PAT (XV+XVI)	(339.47)	(85.44)	140.98	9.64	(284.08)
XVIII	Cash profits (XVII+XI+X+VIII+VII+VI+II+ [^] +*+XIV)	722.32	(14.01)	351.89	-	1,060.21
XIX	Cash profits for Q3FY18	579.02	(0.95)	292.60	-	870.67
XX	Cash profits for YTD FY19	2,348.76	-	743.45	-	3,144.04
XXI	Cash profits for YTD FY18	1,361.85	(1.11)	666.97	-	2,027.71

[^] Doesn't include receipt of Rs. 75.62 mn as NSEL annuity income

* Excludes tax payout due to claim income



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