Sadbhav
TODAY FOR TOMORROW

REF:SEL/BSE/2013-14/ 13836
September 05, 2013

To,
The Dy. Gen. Manager,
Corporate Relationship Dept.,
Bombay Stock Exchange Limited
PJ Tower, Dalal Street,
Mumbai – 400 001
Equity Scrip Code:532710
Fax No.022-22722037-39

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

Dear Sirs,

Subject: Update on securitization of step-down subsidiary namely **'Ahmedabad Ring Road Infrastructure Limited'.**

We are pleased to inform you that Step down subsidiary of the Company namely Ahmedabad Ring Road Infrastructure Limited ('ARRIL'), the Special Purpose Vehicle incorporated for undertaking of Improvement and Widening of then existing 2 Lane Sardar Patel Ring Road around Ahmedabad City to 4 lane carriageway, has received sanction of Rs. 6,329.0 mn ('FACILIY') including existing debt of Rs. 3,799.0 mn towards securitization of the project. In other words, Company has received sanction of additional FACILITY over and above existing FACILITY to the tune of Rs. 2530.0 mn out of securitization proceeds of surplus toll revenue of the project. Door to Door tenure of the total FACILITY including existing FACILITY shall be for a period of 11 years and 9 months at Interest rate of 11% per annum linked to Base rate of Senior Lenders of the Project FACILITY. These proceeds will be used for part funding of on - going BOT Projects of the Company. ARRIL is in the process of executing the financing documents with the lenders.

The project is on DBFOT (toll) basis with a concession period of 20 years including the construction period of 18 months w.e.f. 1st January, 2007. Commercial Operation Date of the project was achieved on 31st May, 2008.

Thanking You

Yours faithfully,

For Sadbhav Engineering Limited

(Vijay Kalyani)
Company Secretary

Sadbhav Engineering Limited
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Ellisbridge, Ahmedbad- 380006.
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