Ref: SEL/2018-19/62

February 21, 2019

To,
The Dy Gen Manager
Corporate Relationship Dept
BSE Limited
PJ Tower, Dalal Street,
Mumbai- 400 001

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

Sub: Disclosure of CARE Rating

Dear Sir / Madam,

Pursuant to Regulation 30 and 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that CARE Rating Limited (Formerly known as Credit Analysis & Research Limited) has revised the ratings for the Company as follows:

<table>
<thead>
<tr>
<th>Total Bank Loan Facilities/Debt Instruments Rated</th>
<th>Rs. 3287.81 Crores</th>
</tr>
</thead>
<tbody>
<tr>
<td>Short - Term Rating</td>
<td>CARE A1 (Reaffirmed)</td>
</tr>
<tr>
<td>Long - Term Rating</td>
<td>CARE A/ Stable (Revised from CARE A+/ Stable)</td>
</tr>
</tbody>
</table>

This is for your information and records.

Thanking You,

Yours Faithfully,

For Sadbhav Engineering Ltd.

Vikram R. Patel
Executive Director
DIN: 00048318

Sadbhav Engineering Limited
T: +91 79 26463384 F: +91 79 26400210 E: info@sadbhav.co.in Web: www.sadbhav.co.in CIN: L45400GJ1988PLC011322