



Ref: SEL/2024-25/132
September 06, 2024

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: Notice of 35th Annual General Meeting ("AGM") and Annual Report for
Financial year 2023-2024 of Sadbhav Engineering Limited**

Dear Sir/Madam,

This is to inform that the 35th Annual General Meeting ("AGM") of the Company will be held on Monday, 30th September, 2024 at 03:30 p.m. through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Pursuant to Regulation 30 and 34(1) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we are submitting herewith the Annual Report of the Company along with the Notice of AGM for the financial year 2023-24 which is being sent through electronic mode to the Members.

The Annual Report containing the Notice of AGM is also uploaded on the Company's website and can be accessed at www.sadbhaveng.com.

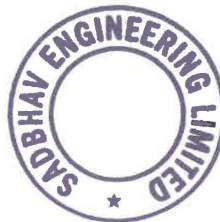
This is for your information and records.

Thanking You,

Yours truly,

For, Sadbhav Engineering Limited

Shashin V. Patel
Chairman and Managing Director
DIN: 00048328



Encl: As above



SADBHAV ENGINEERING LIMITED

CIN : L45400GJ1988PLC011322

Registered Office : 'Sadbhav House', Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad - 380006, Gujarat • Tel.: +91 79 40400400
E-mail: investor@sadbhav.co.in • Web: www.sadbhaveng.com

Notice

NOTICE is hereby given that the Thirty Fifth Annual General Meeting of the shareholders of Sadbhav Engineering Limited will be held on Monday, September 30, 2024 at 3.30 P.M. IST through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:

- The audited standalone financial statements of the Company for the financial year ended on March 31, 2024, the reports of the Board of Directors and Auditors thereon; and
- The audited consolidated financial statements of the Company for the financial year ended on March 31, 2024 and the report of Auditors thereon.

2. To appoint Director in place of Mr. Jatin Thakkar (DIN: 09312406) who retires by rotation and being eligible, offers himself for reappointment.

SPECIAL BUSINESS:

3. RATIFICATION OF REMUNERATION OF COST AUDITOR:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to M/s., Rajendra Patel & Associates, Ahmedabad Cost Accountant in Practice having Firm Reg. No. 101163 appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2024-25, amounting to Rs.75,000 /- (Rupees Seventy-Five Thousand Only) per annum plus GST applicable and re-imbursement of out of pocket expenses incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed."

4. REAPPOINTMENT OF MR. TARANG DESAI AS AN INDEPENDENT DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Tarang Desai (DIN: 00005100), a Non-Executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and Listing Regulations, and who is eligible for re-appointment on the basis of his evaluation of performance, the Nomination and Remuneration Committee has recommended his re-appointment to the Board, be and is hereby re-appointed as an Independent Director of the Company not liable to retire by rotation to hold office for a second term of 5 (five) consecutive years i.e. from February 13, 2025 to February 12 2030."

5. TO APPROVE IMPLEMENTATION OF THE 'EMPLOYEE STOCK OPTION PLAN 2024 AND TO APPROVE GRANT OF EMPLOYEE STOCK OPTIONS UNDER THE 'EMPLOYEE STOCK OPTION PLAN 2024' TO THE ELIGIBLE EMPLOYEES OF THE COMPANY:

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and any circulars / notifications / guidance / FAQs issued thereunder, as amended from time to time (hereinafter referred as "SEBI (SBEB) Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in accordance with the Memorandum and Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval of the Company be and is hereby accorded to the introduction of 'Employee Stock Option Plan 2024' (hereinafter referred to as "ESOP 2024" / the "Scheme" or the "Plan") authorizing the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution read with Regulation 5 of SEBI (SBEB) Regulations) to create, issue and grant not exceeding 1,91,00,000 (One Crore Ninety One Lakh) Employee Stock Options (hereinafter referred to as the "Options"), in one or more tranches, from time to time, to or for the benefit of such person(s) who are in the employment or service of the Company (together with the stock options proposed to be created / offered / issued / allotted to or for the benefit of such persons who are in employment of the Company in terms of ESOP 2024), present and future, in India, including any director who is

in whole-time employment (other than employees / directors who are promoters or belonging to the promoter group, Independent Directors and Directors holding directly or indirectly more than ten percent of the outstanding equity shares of the Company), subject to their eligibility as may be determined under the ESOP 2024, which upon exercise shall not exceed in aggregate 1,91,00,000 (One Crore Ninety One Lakh) equity shares ("Shares") having a face value of Rs.1/- (Rupees One Only) each fully paid-up of the Company, where one Option upon exercise shall convert in to one Share upon exercise subject to payment / recovery of requisite exercise price and applicable taxes, on such terms, conditions and in such manner as the Board / Nomination and Remuneration Committee may decide in accordance with the provisions of the applicable laws and the provisions of the Plan.

RESOLVED FURTHER THAT the Shares as specified hereinabove shall be issued and allotted to the Option grantees upon exercise of the Options in accordance with the terms of the grant and provisions of the Plan and such Shares shall rank pari passu in all respects with the then existing Shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, or other re-organisation, the ceiling aforesaid in terms of the number of Shares reserved under the Plan shall be adjusted with a view to facilitate fair and reasonable adjustment to the eligible employees as per provisions of the SEBI (SBEB) Regulations and such adjusted number of the Shares shall be deemed to be the ceiling as originally approved.

RESOLVED FURTHER THAT in case the Shares of the Company are either sub-divided or consolidated, then the number of Shares to be allotted and, to the extent allowed, the exercise price payable by the Option grantees under the Plan shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present Face value of Rs. 1/- (Rupees One Only) per Share bears to the revised face value of the Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said Option grantees.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take requisite steps for listing of the Shares allotted under the Plan on the National Stock Exchange of India Limited and / or the BSE Limited where the Shares of the Company are listed in due compliance with SEBI (SBEB) Regulations and other applicable laws.

RESOLVED FURTHER THAT the Company shall confirm to the accounting policies prescribed from time to time under the SEBI (SBEB) Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Plan.

RESOLVED FURTHER THAT the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Plan subject to consent of the shareholders by way of a special resolution to the extent required under the applicable laws including the SEBI (SBEB) Regulations and to do all such acts, deeds, matters and things as may at its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and / or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Plan and to do all other things incidental and ancillary thereof."

6. TO APPROVE GRANT OF EMPLOYEE STOCK OPTIONS UNDER THE 'EMPLOYEE STOCK OPTION PLAN 2024' TO THE ELIGIBLE EMPLOYEES OF THE COMPANY'S SUBSIDIARY COMPANIES (INCLUDING STEP-DOWN SUBSIDIARY COMPANIES):

To consider and if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and Rule 12(4)(a) of the Companies (Share Capital and Debentures) Rules, 2014 and any other rules made thereunder, Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and any circulars / notifications / guidance / FAQs issued thereunder, as amended from time to time (hereinafter referred as "SEBI (SBEB) Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in accordance with the Memorandum and Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval of the Company be and is hereby accorded to the introduction of 'Employee Stock Option Plan 2024' (hereinafter referred to as "ESOP 2024" / the "Scheme" or the "Plan") authorising the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution read with Regulation 5 of SEBI (SBEB) Regulations) to create, issue and grant not exceeding 1,91,00,000 (One Crore Ninety One Lakh) Employee Stock Options (hereinafter referred to as the "Options"), in one or more tranches, from time to time, under ESOP 2024 as mentioned in the Resolution No. 1 above to or for the benefit of such person(s) who are in employment of any existing or future Subsidiary Companies including Step-down Subsidiaries of the Company (together with the stock options proposed to be created / offered / issued / allotted to or for the benefit of such persons who are in employment of the Company in terms of ESOP 2024), present and future, in India, including any director who is in whole-time employment (other than employees / directors who are promoters or belonging to the promoter group, independent directors and directors holding directly or indirectly more than ten percent of the outstanding equity shares of the Company), subject to their eligibility as may be determined under the ESOP 2024, which upon exercise shall not exceed in aggregate 1,91,00,000 (One Crore Ninety One Lakh) equity shares ("Shares") having a face value of Rs. 1/- (Rupees One Only) each fully paid-up of the Company, where one Option upon exercise shall convert into one Share upon exercise subject to payment / recovery of requisite exercise price and applicable taxes, on such terms, condition and in such manner as the Board / Nomination and Remuneration Committee may decide in accordance with the provisions of the applicable laws and the provisions of the Plan.

RESOLVED FURTHER THAT the Shares as specified hereinabove shall be issued and allotted to the Option grantees upon exercise of the Options in accordance with the terms of the grant and provisions of the Plan and such Shares shall rank pari-passu in all respects with the then existing Shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, or other re-organisation, the ceiling aforesaid in terms of the number of Shares reserved under the Plan shall be adjusted with a view to facilitate fair and reasonable adjustment to the eligible employees as per provisions of the SEBI (SBEB) Regulations and such adjusted number of the Shares shall be deemed to be the ceiling as originally approved.

RESOLVED FURTHER THAT in case the Shares of the Company are either sub-divided or consolidated, then the number of Shares to be allotted and, to the extent allowed, the exercise price payable by the Option grantees under the Plan shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs. 1/- (Rupees One Only) per Share bears to the revised face value of the Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said Option grantees.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take requisite steps for listing of the Shares allotted under the Plan on the National Stock Exchange of India Limited and / or the BSE Limited where the Shares of the Company are listed in due compliance with SEBI (SBEB) Regulations and other applicable laws.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SEBI (SBEB) Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Plan.

RESOLVED FURTHER THAT the Board be and is hereby authorised at any time to modify, change, vary, alter, amend, suspend or terminate the Plan subject to consent of the shareholders by way of a special resolution to the extent required under the applicable laws including the SEBI (SBEB) Regulations and to do all such acts, deeds, matters and things as may at its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and / or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Plan and to do all other things incidental and ancillary thereof."

7. TO GRANT OPTIONS TO ELIGIBLE EMPLOYEES EQUAL TO OR EXCEEDING ONE PERCENT OF THE ISSUED CAPITAL OF THE COMPANY DURING ANY ONE YEAR UNDER EMPLOYEE STOCK OPTION PLAN 2024.

To consider and if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Section 62(1)(b) and other applicable provisions of the Companies Act, 2013, read with Rule 12(4)(b) of the Companies (Share Capital and Debentures) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for time being in force) (the "Act"), provisions contained in the Memorandum of Association and the Articles of Association of the Company, Regulation 6(3)(b) of SEBI (SBEB) Regulations and such other rules, regulations, notifications, guidelines and laws applicable in this regard, from time to time, and subject to such approval(s) / consent(s) / permission(s) / sanction(s), as may be required, from the appropriate regulatory authorities/ institutions / bodies including the Reserve Bank of India, consent of the Members of the Company be and is hereby accorded to grant options to the eligible employees as determined by the Board/NRC/any other Committee of the Board, during any one year, equal to or exceeding one percent of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant of options under Employee Stock Option Plan 2024.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Board of Directors of the Company be and is hereby authorized, for and on behalf of the Company to do all such acts, deeds, matters and things as may be considered necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard."

8. INCREASE AND ALTERATION OF AUTHORIZED SHARE CAPITAL AND CONSEQUENT ALTERATION IN THE CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Sections 13, 61, 64 and all other applicable provisions of the Companies Act, 2013 (the "Act"), if any, read with the Companies (Incorporation) Rules, 2014 and other applicable Rules made thereunder (including any statutory amendments thereto or re-enactment thereof for the time being in force, to the extent notified and in effect) if any, read with the Companies (Incorporation) Rules, 2014 and other applicable Rules made thereunder (including any statutory amendments thereto or re-enactment thereof for the time being in force, to the extent notified and in effect) enabling provisions of the Articles of Association of the Company and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), or any other applicable laws for the time being in force and subject to all other necessary approvals, permissions, consents and sanctions, if required, of concerned statutory, regulatory and other appropriate authorities, if any, the consent of the Members of the Company be and is hereby accorded for the increase and alteration of the existing Authorized Share Capital of the Company from Rs. 20,00,00,000 (Rupees Twenty Crore) divided into 20,00,00,000 (Twenty Crore) Equity Shares of Rs. 1/- (Rupees One only) each to Rs. 50,00,00,000 (Rupees Fifty Crore Only) divided into 50,00,00,000 (Fifty Crore) Equity Shares of Rs. 1/- (Rupees One only) each.

RESOLVED FURTHER THAT pursuant to provisions of Sections 13, 61, 64 and other applicable provisions if any of the Companies Act, 2013 (the "Act"), read with the Companies (Incorporation) Rules, 2014 and other applicable Rules made thereunder (including any statutory amendments thereto or re-enactment thereof for the time being in force to the extent notified and in effect), the existing Clause V of the Memorandum of Association of the Company be and is hereby repealed and replaced with the following Clause V:

V. The Authorised Share Capital of the Company is Rs. 50,00,00,000/- (Rupees Fifty Crores Only) divided into 50,00,00,000 (Fifty Crore) Equity Shares of Rs.1/- (Rupee One Only) each.

RESOLVED FURTHER THAT any one Director or Company Secretary of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing of requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to aforesaid Resolution and for matters connected therewith or incidental thereto."

Registered Office:

“Sadbhav House”, Opp. Law Garden Police Chowki,
Ellisbridge, Ahmedabad - 380006
CIN : L45400GJ1988PLC011322

By Order of the Board of Directors
For Sadbhav Engineering Limited

Shashin V. Patel

Chairman & Managing Director

DIN: 00048328

Place : Ahmedabad
Date : August 31, 2024

NOTES:

- Pursuant to the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022 and 10/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs (“MCA”) (hereinafter collectively referred to as (“MCA Circulars”), and Securities and Exchange Board of India (“SEBI”) vide its Master circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, have permitted companies to conduct AGM through VC or other audiovisual means, subject to compliance of various conditions mentioned therein. In compliance with the aforesaid MCA Circulars and SEBI Circulars and the applicable provisions of Companies Act, 2013 and rules made thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the 35th AGM of the Company is being convened and conducted through VC/OAVM.
- An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting (AGM) through VC/OAVM is annexed hereto.
- The relevant details, pursuant to Regulations 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment / reappointment at this AGM is annexed.
- Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
- Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer /RTA by email through its registered email address to nilesh.dalwadi@linkintime.co.in with a copy marked to helpdesk.evoting@cDSLindia.com
- The Company has provided the facility to Members to exercise their right to vote by electronic means both through remote e- voting and e-voting during the AGM. The process of remote e-voting with necessary user id and password is given in the subsequent paragraphs. Such remote e-voting facility is in addition to voting that will take place at the 35th AGM being held through VC/OAVM.
- Members joining the meeting through VC/OAVM, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC/OAVM but shall not be entitled to cast their vote again.
- In line with the MCA Circulars, the notice of the 35th AGM along with the Annual Report 2023-24 are being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. Members may please note that this Notice and Annual Report 2023-24 will also be available on the Company's website at <https://www.sadbhaveng.com/investors/#annual-reports> websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited and www.bseindia.com and www.nseindia.com respectively, and on the website of CDSL at www.evotingindia.com.
- Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited on nilesh.dalwadi@linkintime.co.in.
- Company has uploaded the data regarding unpaid and unclaimed dividends amount lying with the Company on the website of the Company as well as on the website of the Ministry of Corporate Affairs. Investors are therefore requested to verify the data and lodge their claims of unpaid dividend, if any.
- Relevant documents referred to in the accompanying Notice and Explanatory Statement are open for inspection by the members in electronic mode.
- The Register of Members and Share Transfer Books will be closed from Tuesday, September 24, 2024 to Monday, September 30, 2024 (both days inclusive).
- In Case of Physical shares, Members can avail the nomination facility by filing Form No. SH-13, as prescribed under Section 72 of the Companies Act, 2013 and rule 19 (1) of the Companies (Share Capital and debentures) Rules 2014 with the Company. Blank forms will be provided on request.
- Pursuant to the erstwhile provisions of Section 124 (6) of the Companies Act, 2013, dividend for the financial year ended as on 31st March, 2017 and thereafter, which remains unclaimed in the unpaid dividend account for a period of seven years from the date of transfer of the same, will be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government, pursuant to Section 125 of the Companies Act, 2013.

Financial Year Ended	Date of Declaration of Dividend	Last Date for Claiming Dividend
31-03-2017	26-09-2017	25-10-2024
31-03-2018	27-09-2018	02-11-2025
31-03-2019	25-09-2019	31-10-2026

15. According to the provisions of the Act, shareholders are requested to note that no claims shall lie against the Company in respect of any amounts which were unclaimed and unpaid for a period of seven years from the date that they first became due for payment and no payment shall be made in respect of such claims.
16. Members holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the R & T Agent of the Company. In case, shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
17. As per Regulation 40 of Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's R & T Agent for assistance in this regard.
18. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021 and May 05, 2022, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e- voting system on the date of the AGM will be provided by CDSL.
19. The Members can join the AGM in the VC/OAVM mode 30 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
20. The attendance of the Members attending the AGM through VC/OAVM will be counted for ascertaining the quorum under Section 103 of the Companies Act, 2013.
21. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020 and Circular no. 02/2021 dated January 13, 2021, the Notice calling the AGM has been uploaded on the website of the Company at www.sadbhaveng.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- i) In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication . The URL for users to login to Easi / Easiestare https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the E voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/NSDL/KARVY/LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.</p>

Individual Shareholders holding securities in demat mode with NSDL	<p>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- i) Login method of e-Voting for shareholders other than individual shareholders & physical shareholders
 1. The shareholders should log on to the e-voting website www.evotingindia.com.
 2. Click on “Shareholders” module.
 3. Now enter your User ID
 - a) For CDSL: 16 digits beneficiary ID,
 - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 4. Next enter the Image Verification as displayed and Click on Login.
 5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting
 6. of any company, then your existing password is to be used.
 7. If you are a first-time user follow the steps given below:

For Shareholders holding shares in Demat Form other than individual and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip / communicated by mail indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- ii) After entering these details appropriately, click on “SUBMIT” tab.
- iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for

resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- v) Click on the EVSN (240903034) for SADBHAV ENGINEERING LIMITED on which you choose to vote.
- vi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- viii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xii) Facility for Non – Individual Shareholders and Custodians –Remote Voting
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investor@sadbhav.co.in (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -Please update your email id & mobile no. with your respective Depository Participant (DP) For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
5. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
6. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
7. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
8. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
9. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
10. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

Note for Non – Individual Shareholders and Custodians:

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investor@sadbhav.co.in (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or contact at toll free no.1800 22 55 33 or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

Other Instructions:

- The remote e-voting period commences on Friday, September 27, 2024 at 9.00 a.m. and ends on Sunday, September 29, 2024 at 5.00 p.m. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on cut-off date i.e. Monday, September 23, 2024, may cast their vote through e-voting. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently.
- The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on Cut-off date. As per Explanation (ii) of Rule 20 of the Companies (Management and Administration) Rules, 2014, cut-off date means a date not earlier than 7 days before the date of general meeting.
- Mr. Ravi Kapoor, Practicing Company Secretary, Proprietor of M/s. Ravi Kapoor & Associates (M. No.: FCS 2587; CP No: 2407) (Shaival Plaza, 4th Floor, Gujarat College Road, Ellisbridge, Ahmedabad: 380006) or in his absence any other Practicing Professional as Scrutinizer shall be appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- The Scrutinizer shall, immediately after the conclusion of voting at the annual general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote-e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days from the conclusion of the meeting a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, forthwith to the Chairman or any of the Director or CEO or Company Secretary of the Company.

The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.sadbhaveng.com and on the website of CDSL www.evotingindia.com within two working days of the passing of the resolutions at the 35th AGM of the Company to be held on Monday, September 30, 2024 and communicated to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

**Details of Directors Seeking Appointment/Reappointment
(Pursuant to Regulation 36(3) of the SEBI (LODR) Regulations, 2015 and in terms of the Secretarial
Standard-2 on General Meetings issued by the Institute of Company Secretaries of India requires certain additional disclosures
with respect to Directors seeking appointment/re-appointment at the ensuing General Meeting which is mentioned below)**

Name of Director	MR. JATIN THAKKAR	Mr. Tarang Desai
DIN	09312406	00005100
Date of Birth	30-07-1988	24-07-1958
Age	36 Years	66 Years
Date of Appointment	15-03-2023	14-02-2020
Terms and conditions of Appointment	For the period of 3 years w.e.f. March 15, 2024 to March 14, 2027 (He shall be liable to retire by rotation)	For the period of 5 years w.e.f. 13th February 2025 to 12th February 2030.
Disclosure of relationship between Directors inter-se	Mr. Jatin Thakkar is not related any director of the company.	Mr. Tarang Desai is not related to any director of the company.
Disclosure of relationship of Directors with Manager and KMP of the Company	Mr. Jatin Thakkar is not related any director/ manager or KMP of the company.	Mr. Tarang Desai is not related any director/ manager or KMP of the company

Name of Director	MR. JATIN THAKKAR	Mr. Tarang Desai
Functional Expertise & Experience	He is a versatile, high-energy professional, successful in achieving business growth objectives within turnaround time & rapid changing external environment. He is having a rich experience of 15+ years in managing in gamut of Corporate Finance, Managing Banking relationships, Debt Capital market, Credit Rating, Project Finance, Costing and Accounting, Supply Chain, Treasury management areas and Proficient in management of Working Capital, Structuring of the Treasury transactions	In the field of Practicing as Consultant Physician and knowledge in administration and Management.
Education Qualification(s)	Chartered Accountant	Doctor of Medicine (M.D.)
Brief Profile of Director	He is a versatile, high-energy professional, successful in achieving business growth objectives within turnaround time & rapid changing external environment. He is having a rich experience of 15+ years in managing in gamut of Corporate Finance, Managing Banking relationships, Debt Capital market, Credit Rating, Project Finance, Costing and Accounting, Supply Chain, Treasury management areas and Proficient in management of Working Capital, Structuring of the Treasury transactions	Dr. Tarang M. Desai, aged 66 years, is Doctor of Medicine (M.D.) (Post Graduate) practicing as Consultant Physician and has more than 38 years of experience. He has appropriate skills, experience and knowledge in administration and Management
Board Position Held	Non-Executive Director	Non-Executive – Independent Director
Remuneration Last Drawn (if any)	NIL	NIL
No. of Board Meeting Attended during the year	5	5
Names of listed entities in which person holds Directorship and the membership of the committees of the Board	Board Member of Sadbhav Infrastructure Project Limited	Board Member of Ganesh Housing Corporation Limited Board Member of Sadbhav Infrastructure Project Limited
Chairman / Directorship in other Companies	1. Director of Sadbhav Infrastructure Project Limited 2. Director of Ahmedabad Ring Road Project Limited 3. Director of Sadbhav Gadag Highway Private Limited	1. Director of Sadbhav Infrastructure Project Limited 2. Director of Ganesh Housing Corporation Limited 3. Director of Madhukamal Infrastructure Private Limited 4. Director of Gatil Properties Private Limited
Chairman/Member of Committee in other Companies	NIL	NIL
No. of Equity Shares held in the Company	NIL	NIL
Names of companies along with listed entities in which person has resigned in the past three years.	Anveshan Textile Private Limited Rohtak-Panipat Tollway Private Limited Sadbhav Rudrapur Highway Limited Sadbhav Vidarbha Highway Limited Rohtak-Hissar Tollway Private Limited Sadbhav Bangalore Highway Private Limited Sadbhav Gadag Highway Private Limited Sadbhav Udaipur Highway Limited	N.A.
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Managing Banking relationships, Debt Capital market, Credit Rating, Project Finance, Costing and Accounting, Supply Chain, Treasury management areas and Proficient in management of Working Capital, Structuring of the Treasury transactions	Management and administrative skills

Name of Director	MR. JATIN THAKKAR	Mr. Tarang Desai
Justification for appointment of Independent Director	N.A.	Based on his skills, capabilities and years of experience, Board of Directors have recommended his appointment as an Independent Director of the Company in order to benefit the Company in taking effective business decisions under his Guidance.

Note:

* Only Audit Committee and the Stakeholders' Relationship Committee Companies have been considered for committee position.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013

Item No. 3

The Board of Directors of the Company in pursuance to the recommendation of the Audit Committee, approved the appointment and remuneration of M/s. Rajendra Patel & Associates, Ahmedabad, Cost Accountant in Practice (Firm Reg. No.10116), to conduct the audit of the cost records of the Company for the financial year ended on March 31, 2024.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified by the Members of the Company. Accordingly, the members are requested to ratify the remuneration payable to the Cost Auditors for audit of cost records of the Company for the financial year 2024-25 as set out in the resolution for the aforesaid services to be rendered by them.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, either financially or otherwise, in the said resolution.

The Board recommends the Ordinary Resolution set out at Item No. 2 of the Notice for approval by the Shareholders.

Item No. 4

Mr. Tarang Desai (DIN-00005100) was appointed as an Independent Director on the Board of the Company w.e.f. 14th February, 2020 and his term is expiring in the month of February, 2024. The Nomination and Remuneration Committee (the 'NRC Committee') of the Board of Directors, have recommended reappointment of Mr. Tarang Desai (DIN-00005100), as an Independent Director, for another term of 5 (Five) consecutive years, on the Board of the Company w.e.f. 13th February, 2025 to 12th February, 2030.

The Board, as per the recommendation of the NRC Committee, considers that, given his background and experience, it is beneficial to reappoint Mr. Tarang Desai (DIN-00005100) as an Independent Director of the Company. Accordingly, Mr. Tarang Desai (DIN-00005100) is proposed to be reappointed as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years on the Board of the Company.

Mr. Tarang Desai (DIN-00005100), is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 ("the Act"), and has given his consent to act as an Independent Director.

The Company has also received declaration from Mr. Tarang Desai (DIN-00005100), that he meets the criteria of independence as prescribed both under Section 149(6) of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Mr. Tarang Desai (DIN:00005100) has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated 20 June, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

In the opinion of the Board, Mr. Tarang Desai (DIN-00005100) fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations. Details of Mr. Tarang Desai (DIN-00005100) is provided as an Annexure to the Notice, pursuant to the provisions of (i) Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Board of Directors recommends to pass Resolution mentioned in Item No 3 of the Notice as a Special Resolution for appointment of Mr. Tarang Desai (DIN-00005100). Mr. Tarang Desai (DIN-00005100) is interested in the resolution set out at Item No. 3 of the Notice with regard to her appointment. Relatives of Mr. Tarang Desai (DIN-00005100) may be deemed to be interested in the resolution for reappointment to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Special Resolution set out in Item No. 3 of the Notice for approval by the members.

Item No. 5,6 & 7:

In this era of globalisation and competition, it is important for the organisation to maintain and improve its employees' performance to ensure the progress and competitiveness. The Company believes that to improve performance of the employees, it is essential to motivate them as it brings-in higher productivity and energy to achieve organisational goals.

In the current situation, where a restructuring plan is underway and as we embark on a new projects this year. Further, it may be noted that emergence of new age skillsets in the fields relevant for the business has resulted in changed dynamics of the talent market. This has necessitated in bringing out a meaningful reward strategy for attraction of new talents and retention of both existing and new critical resources instrumental for sustained corporate growth.

The Company believes that equity-based compensation schemes are effective tools to motivate and reward the talents working exclusively with the Company and its Subsidiary Companies. With a view to achieve the aforesaid objectives, to create an employee co-ownership and to encourage them in aligning their individual goals with that of the Company, the Company intends to implement

an employee stock option scheme, namely, 'Employee Stock Option Plan 2024' ("ESOP 2024" / "Plan") seeking to cover eligible employees of the Company and its Subsidiary Companies (including Step-down Subsidiary Companies) .

The Company intends to implement the Plan with a broader coverage which may require more employee stock options ("Options") / equity shares ("Shares") unless a calculated discount is given as a trade-off with the number of Options / Shares.

In this context, the Scheme contemplates flexibility to determine the exercise price. As per the provisions of Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI (SBEB) Regulations"), the Company seeks your approval for:

- Implementation of the Plan; and
- Grant of the Options to the eligible employees of the Company and its subsidiary companies as per the terms of the Plan.

Accordingly, the Nomination and Remuneration Committee and the Board of Directors the Company ("Board") at their respective meetings held on Wednesday, August 14, 2024 have approved the Plan subject to approval of the shareholders.

The main features of the Plan are as under:

Brief description of the Plan	<p>The Company proposes to introduce the Plan with a view to attract, retain, incentivise and motivate employees and Directors of the Company and its Subsidiary Companies (including Step-down Subsidiary Companies). The Plan contemplates grant of employee stock options ("Options") to the eligible employees as may be determined in due compliance of SEBI (SBEB) Regulations. After vesting, the eligible employees earn a right (but not obligation) to exercise the Vested Options within the predefined exercise period.</p> <p>The Nomination and Remuneration Committee shall administer the Plan. All questions of interpretation of the Plan shall be determined by the Nomination and Remuneration Committee and such determination shall be final and binding upon all the persons having an interest in the Plan. The Company shall issue equity shares upon exercise subject to payment of exercise price and satisfaction of consequential tax obligations.</p> <p>The liability of paying taxes, if any, in respect of the Options granted pursuant to the Plan and the Shares issued pursuant to the exercise of the Options shall be on the Option grantee and / or the Company, in such cases where the Company decides to pay on behalf of the Option grantee, and shall be in accordance with the provisions of the Income Tax Act, 1961 read with rules issued thereunder and / or Income Tax Laws of respective countries as applicable to eligible employees of the Company / its subsidiary companies working abroad, if any.</p> <p>The Company shall have the right to deduct from the Option grantee's salary or recover any of the Option grantee's tax obligations arising in connection with the transactions in respect of the Options or Shares acquired upon the exercise thereof.</p>
Total number of options to be granted	<p>The total number of Options to be granted under ESOP 2024 shall not exceed 1,91,00,000 (One Crore Ninety One Lakh) convertible in to not more than 1,91,00,000 (One Crore Ninety One Lakh) Shares having a face value of Rs. 1/- (Rupees One Only) each fully paid up, with each such Option conferring a right upon the employee to be issued one Share of the Company, in accordance with the terms and conditions of such issue.</p> <p>The SEBI (SBEB) Regulations require that in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, a fair and reasonable adjustment needs to be made to the Options granted. In this regard, the Nomination and Remuneration Committee shall adjust the number and exercise price of the Options granted in such a manner that the total value of the Options granted under ESOP 2024 remain the same after any such corporate action. Accordingly, if any additional Options are issued by the Company to the Option grantees for making such fair and reasonable adjustment, the ceiling of 1,91,00,000 (One Crore Ninety One Lakh) shall be deemed to be increased to the extent of such additional Options issued.</p> <p>If an Option expires, lapses or becomes un-exercisable due to any reason, it shall be brought back to the Options pool and shall become available for future grants, subject to compliance with the provisions of the Applicable Laws.</p> <p>The Plan shall continue to be in force until earlier of:</p> <ol style="list-style-type: none"> 30th September, 2028; or The date all the Options reserved under the Plan are granted and exercised; or The date of termination, if any, of the Plan. <p>Thus, all the Employees meeting the eligibility criteria as may be determined by the Nomination and Remuneration Committee from time to time and who join the Company and / or its subsidiary companies hereafter and till March 31, 2026 would also be entitled to the benefit under Plan.</p> <p>For employees joining in future, i.e. till March 31, 2026 or such earlier period, and fulfilling the eligibility criteria as may be determined by the Nomination and Remuneration Committee, they would be granted options on such future dates as may be determined by the Nomination and Remuneration Committee.</p>
Identification of classes of Employees entitled to participate in Plan	<p>Following classes of employees ("Employees") are entitled to participate in Plan:</p> <ol style="list-style-type: none"> an employee as designated by the Company, who is exclusively working in India; or a director of the Company, who is in wholetime employment and who is not a promoter or member of the promoter group and / or an independent / non-executive director; and an employee as defined in sub-clauses (i) and (ii), of subsidiary companies of the Company, in India, of the Company, but does not include: <ul style="list-style-type: none"> • an employee / director who is a promoter or a person belonging to the promoter group; and • a director who either by himself / herself or through his / her relatives or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.

Requirements of vesting and period of vesting	<p>Options granted under the Plan would vest not earlier than minimum vesting period of 1 (One) year and not later than maximum vesting period of 3 (Three) years from the date of grant of such Options as under:</p> <ul style="list-style-type: none"> • 1/3rd Options would vest at the end of first year from the date of grant of such Options, • 1/3rd Options would vest at the end of second year from the date of grant of such Options, and • balance 1/3rd Options would vest at the end of Third year from the date of grant of such Options <p>Options shall vest essentially based on continuation of employment as per requirement of the SEBI (SBEB) Regulations. Besides continuity of employment, Options under the proposed Plan shall vest for Employees on the basis of corporate performance / individual performance. The Nomination and Remuneration Committee shall have the power to determine any parameters with respect to performance conditions and shall also have the power to prescribe additional vesting conditions.</p> <p>Options granted would vest essentially on the basis of continuation of employment / service as on relevant date of vesting as a pre-requisite condition, provided that the eligible Employee is not under any notice of resignation. In case of death and permanent incapacity of an eligible Employee in employment or service, condition of minimum vesting period of 1 (One) year shall not apply, in which case all the Options granted up to the death or permanent incapacity, as the case may be, shall vest as on date of such event.</p> <p>However, in the event of superannuation, the Options shall vest as per the original vesting schedule even after the superannuation unless otherwise determined by the Nomination and Remuneration Committee as per policy of the Company and SEBI (SBEB) Regulations. In the event that an eligible Employee is transferred or deputed or resigns to join any subsidiary company of the Company prior to vesting, the vesting shall continue as per original vesting schedule / conditions.</p>
Maximum period within which the Options shall be vested	Options granted under the Plan would vest not earlier than minimum vesting period of 1 (one) year and not later than maximum vesting period of 3 (Three) years from the date of grant of such Options.
Exercise price or pricing formula	The Exercise price shall be lower of Rs. 20/- (Rupees Twenty Only) per share (including premium of Rs. 19/- per share) or 33% discount to the market price of share of the Company at the time of vesting date of Options. Without prejudice to the generality of the foregoing, the market price (MP) of the equity shares of the company on the Stock Exchange on the date immediately preceding the date of vesting of Options and if such a date is a trading holiday, the earliest such preceding day which is not a trading holiday.
Exercise period and the process of exercise	<p>The exercise period would commence from the date of vesting and will expire on completion of 1 (One) year from the date of last vesting.</p> <p>The vested Options, as permitted under the Plan, shall be exercisable by the Employees by a written application to the Company expressing their desire to exercise such Options in such manner and in such format and in such numbers as may be prescribed by the Nomination and Remuneration Committee from time to time. The vested Options shall lapse, if not exercised within the specified exercise period.</p>
Appraisal process for determining the eligibility of Employees under Plan	The appraisal process for determining the eligibility shall be decided from time to time by the Nomination and Remuneration Committee. The Broad criteria for appraisal and selection may include parameters like tenure of association with the Company, performance during the previous years, contribution towards strategic growth, contribution to team building & succession, cross-functional relationship, corporate governance, etc.
Maximum number of options to be issued per employee and in aggregate	The maximum number of Options that shall be granted to each Employee shall vary depending upon the designation and the appraisal / assessment process, however shall not exceed 35,00,000 (Thirty-Five Lakh) Options per eligible Employee, however the Nomination and Remuneration Committee reserves the right to decide the number of Options to be granted and the maximum number of Options that can be granted to each employee within this ceiling.
Maximum quantum of benefits to be provided per employee under the Plan	No benefit other than by way of grant of Options is envisaged under the Plan.
Implementation or administration of the Plan	The Plan shall be implemented and administered directly by the Company.
Source of acquisition of shares under the Plan	ESOP 2024 envisages issue of primary shares against exercise of vested Options.

Amount of loan to be provided for implementation of the scheme(s) by the Company to the trust, its tenure, utilisation, repayment terms, etc	This is currently not contemplated under the present Plan.
Maximum percentage of secondary acquisition	ESOP 2024 envisages issue of primary shares and there is no contemplation of secondary acquisition.
Accounting and Disclosure Policies	The Company shall follow the laws / regulations applicable to accounting and disclosure related to Employee Stock Options and Accounting Standard IND AS 102 on Share based payments and / or any relevant Accounting Standards as may be prescribed by the competent authorities from time to time, including the disclosure requirements prescribed therein in due compliance with the requirements of Regulation 15 of the SEBI (SBEB) Regulations.
Method of Option valuation	The Company shall adopt 'fair value method' for valuation of the Options as prescribed under guidance note or under any relevant accounting standard notified by the appropriate authorities from time to time.
Declaration	If and so long as the Company opts for expensing of Options using the intrinsic value method, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognised if it had used the fair value, shall be disclosed in the Directors' Report and the impact of this difference on profits and on earnings per share ("EPS") of the Company shall also be disclosed in the Directors' Report.
Period of lock-in	The Shares issued upon exercise of the Options shall be freely transferable and shall not be subject to any lock-in period restriction after such allotment and credit to the respective demat account; however the same shall be subject to such restrictions as may be prescribed under applicable laws including the Company's Code of Conduct to regulate, monitor and report trading by insiders, under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended.
Terms and conditions for buyback, if any, of specified securities covered granted under the Plan	Subject to the provisions of the then prevailing applicable laws, the Nomination and Remuneration Committee shall determine the procedure for buy-back of the Options granted under the Plan if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.
The conditions under which option vested in employees may lapse e.g. in case of termination of employment for misconduct;	<p><u>Termination with Cause/Abandonment</u></p> <p>In case the termination of employment of a Participant with the Group is with Cause, his/her grant (vested as well as unvested) shall automatically lapse on the termination date without any liability to the Company.</p> <p><u>Termination without Cause</u></p> <p>In case the service of the Participant with the Group is terminated other than through Death, Incapacity, superannuation age, termination with cause as stated above or through transfer within Group, all unvested amount of grant with the Participant on the termination date shall lapse without any surviving right/liability for any party.</p> <p><u>Resignation</u></p> <p>The unvested Options shall lapse without any surviving right/ liability for any party on the last working day of the Participant.</p>
The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee	1 (One) year from the date of last vesting for each vested set of Options

Whether the scheme(s) is to be implemented and administered directly by the company or through a trust	Directly by the Company
Whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both	This plan involves new issue of shares.

Further, the Company propose to grant stock options to identified employees, during any one year, equal to or exceeding one percent of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant of option as determined by the Board/NRC/any other Committee of the Board in accordance with Employee Stock Option Plan 2024.

Members are requested to note that it is proposed to seek the approval of the Members of the Company in terms of Section 62(l) (b) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 for the introduction and implementation of the ESOP 2024. Also, in accordance with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, grant of option to eligible employees, during any one year, equal to or exceeding one percent of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant of option can be made with the approval of shareholders by way of separate resolution.

The consent of the shareholders is being sought pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 read with Regulation 6 of the SEBI (SBEB) Regulations for implementation of ESOP 2024.

The Board of Directors recommend implementation of ESOP 2024 for the employees of the Company and its Subsidiary Companies (including its Step-down Subsidiary Companies). In light of above, you are requested to accord your approval to the Special Resolutions as set out at Agenda Item Nos.4, 5 and 6 of the accompanying Notice.

A draft copy of the Scheme of ESOP 2024 is available for inspection at the Registered or Corporate office of the Company between 2.00 p.m. and 5.00 p.m. on all working days (except Saturdays, Sundays and Holidays). The same is also available on the website of the Company, www.sadbhaveng.com to facilitate online inspection till the conclusion of the ensuing Extraordinary General Meeting.

None of the Directors and Key Managerial Personnel of the Company and their relatives has any concern or interest, financial or otherwise, in the proposed resolution, except to the extent of their entitlements determined lawfully, if any, under Plan.

Item No. 8

The existing Authorised Share Capital of the Company is Rs. 20,00,00,000 (Rupees Twenty Crore Only) divided into 20,00,00,000 (Twenty Crore) Equity Shares of Rs.1/- (Rupees One only) each. Considering the requirements and future business prospects, it is therefore considered necessary to increase the Authorised Share Capital of the Company from existing Rs. 20,00,00,000 (Rupees Twenty Crore Only) divided into 20,00,00,000 (Twenty Crore) Equity Shares of Rs.1/- (Rupees One only) each to Rs. 50,00,00,000 (Rupees Fifty Crore Only) divided into 50,00,00,000 (Fifty Crore) Equity Shares of Rs.1/- (Rupees One only) each.

The proposed increase in Authorised Share Capital requires approval of Members in General Meeting. Consequent upon increase in Authorised Share Capital, the Memorandum of Association of the Company will require alteration so as to reflect the increased Authorised Share Capital.

The proposed Resolution is in the interest of the Company and your Directors recommend the same for your approval.

None of the Directors, Key Managerial Person(s) of the Company including their relatives is, in any way, concerned or deemed to be interested in the proposed Resolution.

Registered Office:

“Sadbhav House”, Opp. Law Garden Police Chowki,
Ellisbridge, Ahmedabad - 380006
CIN: L45400GJ1988PLC011322

Place: Ahmedabad
Date: August 31, 2024

By Order of the Board of Directors
For Sadbhav Engineering Limited

Shashin V. Patel
Chairman and Managing Director
DIN: 00048328