



Ref: SEL/2025-26/116

September 08, 2025

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
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Sub: Notice of 36th Annual General Meeting ("AGM") and Annual Report for Financial year 2024-2025 of Sadbhav Engineering Limited

Dear Sir/Madam,

This is to inform that the 36th Annual General Meeting ("AGM") of the Company will be held on Tuesday, 30th September, 2025 at 04:30 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 2024-25 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.

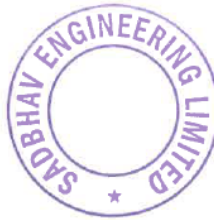
This is for your information and records.

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 Sixth Annual General Meeting of the shareholders of Sadbhav Engineering Limited will be held on Tuesday, September 30, 2025 at 4.30 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:
 - a) The audited standalone financial statements of the Company for the financial year ended on March 31, 2025, the reports of the Board of Directors and Auditors thereon; and
 - b) The audited consolidated financial statements of the Company for the financial year ended on March 31, 2025 and the report of Auditors thereon.
2. To appoint a Director in place of Mr. Shashin V. Patel (DIN: 00048328) who retires by rotation and being eligible, offers himself for reappointment
3. **Appointment of Statutory Auditors:**

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

"RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), as may be applicable and pursuant to the recommendation of the Audit Committee and in pursuance to approval of Board of Directors of the Company, M/s. Manubhai & Shah LLP, Chartered Accountants (Firm Registration Number – 106041W/W100136), be and is hereby appointed as the Statutory Auditors of the Company to hold office for the period of 5 (Five) consecutive years from the conclusion of the 36th Annual General Meeting until the conclusion of 41st Annual General Meeting to be held in the year 2030, at such remuneration as shall be fixed by the Board of Directors or Audit Committee the Company."

SPECIAL BUSINESS:

4. 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 2025-26, amounting to Rs.75,000/- (Rupees Seventy-Five Thousand Only) per annum plus GST applicable and re-imbursalment of out of pocket expenses incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed."

5. To Re-appoint Mr. Shashin Patel as Chairman and Managing Director of the company:

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 of the Companies Act, 2013 ("Act") read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) and enactment(s) thereof for the time being in pursuant to Regulation 17(6)(ca) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the consent of the members be and is hereby accorded to re-appoint Mr. Shashin V. Patel (DIN:00048328), as the Chairman and Managing Director of the Company for a period of three (3) years w.e.f. 17th December 2025 to 16th December 2028 (both days inclusive) liable to retire by rotation with the terms and conditions including remuneration as set out in the Explanatory Statement annexed to this Notice and as recommended by Nomination and Remuneration Committee ("Committee") and approved by the Board, with liberty to the Board of Directors (including Committee) to alter and vary the terms and conditions of the said re-appointment/remuneration in such manner as deemed fit necessary.

RESOLVED FURTHER THAT the remuneration payable to Mr. Shashin V. Patel (DIN:00048328), shall not exceed the overall ceiling of the total remuneration payable to a managerial person or persons or other directors or Directors as provided under section 197 and Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT notwithstanding to the above in the event of any loss or inadequacy of profit in any financial year of the Company during the tenure of Mr. Shashin V. Patel (DIN:00048328), as a Chairman and Whole time Director of the Company, the remuneration payable to him shall be in accordance with limit prescribed in section II of Part II of Schedule V of the Companies

Act, 2013 and rules framed thereunder.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion, may consider necessary, expedient or desirable and to vary, modify the terms and conditions and to settle any question, or doubt that may arise in relation thereto and to decide break-up of the remuneration within the above said maximum permissible limit.”

6. To appoint Secretarial Auditors of the Company:

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 204 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’), read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and based on the recommendation of the Audit Committee and the approval of the Board of Directors of the Company, consent of the Company be and is hereby accorded for appointment M/s. Ravi Kapoor & Associates, Company Secretaries (Membership No. FCS 2587, COP No. 2407) (Shaival Plaza, 4th Floor, Gujarat College Road, Ellisbridge, Ahmedabad 380006) as the Secretarial Auditor of the Company for a period of five (5) consecutive years, commencing on April 1, 2025, until March 31, 2030, to conduct Secretarial Audit of the Company and to furnish the Secretarial Audit Report.

RESOLVED FURTHER THAT the any one of Directors of the Company be and are hereby authorised to fix the annual remuneration plus applicable taxes and out-of-pocket expenses payable to them during their tenure as the Secretarial Auditors of the Company, as determined by the Audit Committee in consultation with the said Secretarial Auditors.

RESOLVED FURTHER THAT the Board of Director of the company be and is hereby authorised to take such steps and do all such acts, deeds, matters, and things as may be considered necessary, proper, and expedient to give effect to this Resolution.”

7. To borrow unsecured loans upto Rs. 300 Crores which shall have right to convert the same into equity.

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 42, 62(1)(c), 62(3) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the ‘Act’) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), enabling provisions in Memorandum and Articles of Association of the Company, provisions of the listing agreements entered into by the Company with the relevant stock exchange(s) where the shares of the Company are listed (‘Stock Exchange(s)’), and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (‘SEBI’), as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (‘SEBI ICDR Regulations’), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI LODR Regulations’), as amended and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Ministry of Corporate Affairs, SEBI and / or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from SEBI, Stock Exchange(s) and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), the consent of the Members of the Company be and is hereby accorded to borrow unsecured loans from the persons belonging to Promoter & Promoter Group or such other entity identified by Company, (collectively called as ‘Lender’) upto Rs. 300 Crores which shall have right to convert the same into fully paid up equity shares of the Company, on such terms and conditions as may be deemed suitable and appropriate to the board of directors in accordance with the provisions of Chapter V of SEBI ICDR Regulations, on such further terms and conditions as may be finalized by the Board of Directors and in the manner specified to the Company (hereinafter referred to as the ‘Notice of Conversion’) and in accordance with the following conditions:

- i. on the date of resolution of such conversion and decision of board, the Company shall, subject to the provisions of the Companies Act, 2013 and relevant SEBI Regulations, allot and issue the requisite number of fully paid-up equity shares to Lenders.
- ii. the unsecured loan or part thereof so required to be converted shall from the date of conversion and the loan shall stand correspondingly reduced. The equity shares so allotted and issued to the Lenders shall carry, from the date of conversion, the right to receive proportionately the dividends and other distributions declared or to be declared in respect of the equity capital of the Company.
Save as aforesaid, the said shares shall rank pari-passu with the existing equity shares of the Company in all respects.
- iii. The loans shall be converted into equity shares at a price to be determined in accordance with the applicable Securities and Exchange Board of India Regulations at the time of such conversion.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalise the terms and conditions for conversion of loan from promoter and promoters’ group into equity shares of the company,

RESOLVED FURTHER THAT upon exercise of option by the Lenders to convert loan into equity shares of the company, the Board be and is hereby authorized to do all such acts, deeds and things as may be necessary and shall allot and issue requisite number

of fully paid-up equity shares in the Company to Lenders.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Director and/ or Company Secretary & Compliance Officer of the Company be and is hereby authorized severally to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including application to Stock Exchanges for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Equity Shares, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders.

RESOLVED FURTHER THAT the Board be and is hereby also authorized to delegate all or any of the powers herein conferred by this resolution on it, to any committee of Directors or any person or persons, as it may in its absolute discretion deem fit in order to give effect to this resolution.”

8. Appointment of Mr. Siddharth Bhupendrabhai Vyas (Din:01833867) as a Non-Executive Director of the Company:

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

“RESOLVED THAT pursuant to the provisions of Section 152, 160 and other applicable provisions of the Companies Act, 2013 and all other applicable provisions of Companies Act, 2013 (“Act”), Mr. Siddharth Bhupendrabhai Vyas (DIN:01833867) who was appointed by the Board of Directors of the company as an Additional Non-Executive Director of the company by way of circular resolution on 04th September, 2025 and being eligible, offers himself for appointment and in respect of whom the Company has received recommendation from Nomination and Remuneration Committee of the Company and also received a notice in writing from a member pursuant to the provisions of Section 160 of the Companies Act, 2013, signifying its intention to propose the candidature of Mr. Siddharth Bhupendrabhai Vyas (DIN:01833867) for the office of Non-Executive Director, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion, may consider necessary, expedient or desirable and to vary, modify the terms and conditions and to settle any question, or doubt that may arise in relation thereto and to decide break-up of the remuneration within the above said maximum permissible limit.”

9. Approval of Material Related Party Transactions with persons belonging to Promoter & Promoter Group.

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 applicable terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), in pursuance to the recommendation of the Audit Committee, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (“Board”), for entering into and / or carrying out any contracts / arrangements/ transactions or modification(s) of arrangements/transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with persons belonging to Promoter & Promoter Group, a related party of the Company, as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm’s length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts / arrangements / transactions, settle all questions, difficulties or doubts that may arise in this regard.”

Registered Office:

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

Place : Ahmedabad
Date : September 04, 2025

By Order of the Board of Directors
For Sadbhav Engineering Limited

Shashin V. Patel
Chairman & Managing Director
DIN: No.00048328

NOTES:

1. Pursuant to the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, and latest General Circular No. 09/2024 dated September 19, 2024 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 OAVM, 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 36th AGM of the Company is being convened and conducted through VC/OAVM.

2. 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.
3. 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.
4. 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.
5. 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
6. 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 36th AGM being held through VC/OAVM.
7. 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.
8. In line with the MCA Circulars, the notice of the 36th AGM along with the Annual Report 2024-25 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 2024-25 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.
9. 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
10. 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.
11. Relevant documents referred to in the accompanying Notice and Explanatory Statement are open for inspection by the members in electronic mode.
12. Pursuant to Regulation 42 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 the Board of Directors has fixed record date as Tuesday, 23 rd September, 2025 for the purpose of Annual General Meeting of the Company.
13. 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.
14. 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

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.

15. 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.
16. 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.
17. 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.

18. 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.
19. 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.
20. 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:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. 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 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. 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 EGM/AGM will be provided by CDSL.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 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 EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, , the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM 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/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.
7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation to this Ministry's General Circular No. 20/2020 dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2023 or 2024, to conduct their AGMs through VC or OAVM on or before 30th September, 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

STEPWISE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- i. The voting period begins on <Date and Time> and ends on <Date and Time>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual 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 abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1. 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 users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<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> <p>For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 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>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<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 toll free no. 1800 21 09911
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 : 022 - 4886 7000 and 022 - 2499 7000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

v. Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

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 of any company, then your existing password is to be used.
6. If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <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 sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	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. <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.

- vii. After entering these details appropriately, click on "SUBMIT" tab.
- viii. 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.
- ix. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- xi. 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.
- xii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiii. 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.
- xiv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xvi. 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.
- xvii. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- xviii. Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.
 - 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 will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, 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 mandatory 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, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. 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.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. 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 atleast 10 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 10 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.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM 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 EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

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)
3. 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.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

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 21 09911.

Other Instructions:

- i. The remote e-voting period commences on Saturday, September 27, 2025 at 9.00 a.m. and ends on Monday, 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. Tuesday, September 23, 2025, 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.
- ii. 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.
- iii. Mr. Ravi Kapoor, Practicing Company Secretary, Proprietor of M/s. Ravi Kapoor & Associates (Membership No. FCS 2587, COP No. 2407) (Shaival Plaza, 4th Floor, Gujarat College Road, Ellisbridge, Ahmedabad 380006) or in his absence any other practicing professional shall be appointed as the Scrutinizer to scrutinize the Voting and remote e-voting process in a fair and transparent manner.
- iv. 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 36th AGM of the Company to be held on Tuesday, September 30, 2025 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.

Director	Mr. Shashin V. Patel	Mr. Siddharth Bhupendrabhai Vyas
DIN	00048328	1833867
Date of Birth	April 02, 1981	August 04, 1972
Age	44 Years	53 Years
Date of Appointment	April 23, 2000	September 04, 2025
Functional Expertise	In field of Management Information System, Project bidding and execution	In the field of the financial designing, policy making and implementation
Qualifications	MBA	MBA
Experience	More than 20 Years	More than 30 years
Brief Profile of Director	Mr. Shashin Patel holds a Master's degree in Business Administration from K.S. School of Business Management, Gujarat University. He is associated with company since May 23, 2000. His scope of work includes overview of the affairs of our company and making strategic management decisions and suggestions. He is also in-charge of the Management Information System in our office.	NIM (National Institute of Management) . He has the experience of working with top management and also as a CFO, he possess expertise in financial modelling, policy making, implementation and financial discipline.
Terms and conditions of Appointment	NA	NA
Details of remuneration paid/ last drawn	NA	NA
Designation	Chairman & Managing Director	Non-Executive Director
Disclosure of relationships between directors inter-se and with Manager and KMP of the Company	Mr. Shashin Patel is not related to any Director or KMP of the Company.	Mr. Siddharth Bhupendrabhai Vyas is not related to any Director or KMP of the Company
Directorship in other listed Companies	Sadbhav Infrastructure Project Limited Ahmedabad Ring Road Infrastructure Limited (Debt Listed) Sadbhav Gadag Highway Private Limited (Debt Listed)	NIL
Chairman/ Member of Committee in other Listed Companies	Member of Audit Committee and Stakeholder Relationship Committee of Sadbhav Infrastructure Project Limited	NIL
No. of Equity Shares held in the Company	2,70,94,342	NIL
No. of Meetings of the Board attended during the year	8	NA
Justification for appointment of Independent Director	NA	NA
Names of companies along with listed entities in which person has resigned in the past three years.	KALTHIA UNA HIGHWAY LIMITED KALTHIA BHAVNAGAR HIGHWAY LIMITED	NIL
The skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Entrepreneur, Infrastructure domain, Business Strategy and Corporate Management.	Finance Professional, Policy maker in corporate management.

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

It is proposed to consider reappointment of M/s. Manubhai & Shah LLP, Chartered Accountants (Firm Registration Number – 106041W/ W100136) as the Statutory Auditor as per provisions of section 139 of the Companies Act, 2013 and rules made thereunder enables such appointment, subject to approval of members.

The fees / remuneration of the Statutory Auditor shall be upto 60 Lakhs for the financial year basis for statutory audit, issue of audit

reports, issue of limited review reports and service relating thereto, audit of internal financial control relating financial reporting and reports to be issued as a statutory auditor. Aforesaid audits and reports includes for standalone and consolidated financial statements. In case the Auditor ceased as auditor due to whatsoever reason, before completing audit or non-issue of audit report or limited review for relevant financial year / quarter, the fees shall be as may be determined by the Board of Directors of the Company. In case the Auditor resign or ceased as such, it shall complete audit / limited review and issue report as per the SEBI (LODR) Regulations, 2015 and circulars issued by SEBI in this respect. It is proposed to authorize the Board to vary the fees as per requirement of the Company.

M/s. Manubhai & Shah LLP, Chartered Accountants, has confirmed their eligibility under Section 141 of the Companies Act, 2013 and the rules framed there under for appointment as Statutory Auditors of the Company. Further, Statutory Auditors confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India (ICAI) as required under the Listing Regulations.

None of the Directors, Key Managerial Personnel of the Company and their relatives, is in any way concerned or interested, financial or otherwise, in the said Resolution.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the Shareholders.

Disclosure under Regulation 36(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Proposed audit fee payable to auditors	Upto 60,00,000 (Rupees Sixty Lakhs Only)
Terms of appointment	The Statutory Auditor would be appointed for period of five consecutive years commencing from the conclusion of 36 th AGM till the conclusion of 41 st AGM of the company.
Material changes in fee payable and rationale thereof	The fees payable to the Secretarial Auditors is in line with the prevailing industry standards.
Basis of recommendation and auditor credentials	The firm is having highly experienced, knowledgeable, young, enthusiastic and techno savvy partners. It has absorbed majority of partners from within the firm. the firm has gained confidence of the clients over decades of their association with the firm. The firm has been accredited with ISO 9001 certification for its Quality Management System and its Knowledge Processing Division is accredited with ISO 27001 certification for Information Security Management System. The Firm is on the panel of consultants maintained by The World Bank, Asian Development Bank, Reserve Bank of India, Comptroller and Auditor General of India, Securities and Exchange Board. of India, Government Departments, various regulatory bodies and institutions.

Item No. 4

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, 2025.

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 2025-26 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. 4 of the Notice for approval by the Shareholders.

Item No. 5

Mr. Shashin Patel was appointed as a Chairman and Managing Director of the Company w.e.f. 17th December 2022 for a period of 3 (Three) Years i.e. upto 16th December, 2025. The Nomination and Remuneration Committee of the Company has after due deliberation and process of evaluation, recommended to re-appoint Mr. Shashin Patel as a Chairman and Managing director. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in their meeting held on 14th August, 2025, had subject to approval of members of the Company, appointed Mr. Shashin Patel (DIN: 00048328) as a Chairman and Managing Director of the company for a period of three years i.e. from 17th December, 2025 to 16th December 2028. The full profile and other details of Mr. Shashin Patel has been attached with this notice.

The terms and conditions for appointment of Mr. Shashin Patel as Chairman and Managing Director is mentioned below:

A	Period of Appointment	Three years (from 17 th December, 2025 to 16 th December 2028)
B	Remuneration Details	
	Monthly Salary	Upto 30 Lakhs (Rupees Thirty Lakhs only)
	Perquisites and Facilities	
	Commission	The appointee shall be entitled to receive commission on profit as may be determined by the Board for such appointee so that his overall salary including such commission is within the limits provided under the Companies Act, 2013 and rules framed thereunder
	Medical Reimbursement	As per Company's Policy
	Other facilities, if any	It includes Company's Contribution to Provident Fund, Provision for Gratuity, Encashment of Leave Salary, as per the rules of the Company. These shall not be included in computation of above limits of remuneration.

Minimum Remuneration	Notwithstanding anything herein above stated, wherein any financial year, the Company incurs loss or its profits are inadequate, the Company shall pay to Mr. Shashin Patel, remuneration by way of Salary including all perquisites not exceeding the limits specified under Schedule V to the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof, for the time being in force), or such other limits as may be prescribed by the Government from time to time
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Mr. Shashin Patel is to be appointed as a chairman and Managing Director of the company for a period of 3 (Three) years with such terms and condition as specified in the above table under regulation 36 (3) of the SEBI (LODR) Regulations, 2015, Details specified under schedule V hereunder and such other terms as may be determined by the nomination and remuneration committee of the company.

Mr. Shashin V. Patel (DIN: 00048328) is not disqualified from being appointed as an Executive Chairman and Whole Time Director in terms of Section 164 of the Act and has given his consent to act as an Executive Chairman and Whole Time Director of the Company. He 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.

As per provisions of Section 196 of the Companies Act, 2013 it is required to obtain approval of members at the ensuing general meeting of the Company for re-appointment of Managing Director. Accordingly, approval of members by way of Special Resolution is sought for re-appointment of Mr. Shashin Patel as Managing Director of the Company.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the Shareholders.

None of the Directors (except Mr. Shashin Patel), and their relatives are directly and indirectly concerned or interested in above resolution. However, none of the Key Managerial Personnel of the Company and their relatives is directly/ indirectly concerned or interested in the above resolution.

Additional information as required under Schedule V of the Companies Act, 2013 is mentioned separately after explanatory statement.

Item No. 6

In terms of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and other applicable provisions of the Companies Act, 2013, each as amended, the Company is required to appoint Secretarial Auditors for a period of 5 years commencing FY2025-26, to conduct the Secretarial Audit of the Company in terms of Section 204 and other applicable provisions of the Companies Act, 2013 read with Regulation 24A and other applicable provisions of the SEBI Listing Regulations read with applicable SEBI Circulars.

For identification of Secretarial Auditor, the Management in terms of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and other applicable provisions of the Companies Act, 2013, each as amended, the Company is required to appoint Secretarial Auditors for a period of 5 years commencing FY2025-26, to conduct the Secretarial Audit of the Company in terms of Section 204 and other applicable provisions of the Companies Act, 2013 read with Regulation 24A and other applicable provisions of the SEBI Listing Regulations read with applicable SEBI Circulars.

For identification of Secretarial Auditor, the Management had initiated the process and had detailed interactions with certain eligible audit firms and assessed them against a defined eligibility and evaluation criteria.

The following criteria inter alia were considered for evaluation of Practicing Company Secretary firms capable of conducting audit of Sadbhav Engineering Limited:

- background of the firm, their experience and past associations in handling secretarial audit of large listed companies;
- competence of the leadership and the audit team in conducting secretarial audit of the Company in the past as well as of other large listed companies; and
- ability of the firm to understand the business of the Company and identify compliance of major laws and regulations applicable to the Company.

As part of the assessment, the Management also considered the eligibility of Mr. Ravi Kapoor, who is the. Peer Reviewed and Quality Reviewed by the Institute of Company Secretaries of India, the firm specializes in corporate law, SEBI and RBI regulations, corporate governance, and compliance.

The firm has been conducting secretarial audit for various large, listed companies in India across sectors such as manufacturing, banking, pharmaceuticals, and service sectors.

The Audit Committee considered the findings of the Management and has recommended to the Board, the appointment of M/s Ravi Kapoor & Associates as the Secretarial as the Secretarial Auditors of the Company for a period of five years commencing from the conclusion of the ensuing 36th Annual General Meeting scheduled to be held on September 30, 2025, through the conclusion of 41st Annual General Meeting of the Company to be held in the year 2030, for conducting secretarial audit of the Company for the period beginning from FY2025-26 through FY2029-30.

The Board, at its meeting held on August 14, 2025, considered the recommendation of the Audit Committee with respect to the appointment of M/s Ravi Kapoor & Associates as the Secretarial Auditors. After due consideration and review, the Board recommends for approval of the Members the appointment of M/s Ravi Kapoor & Associates as the Secretarial as the Secretarial Auditors of the Company for a period of five years commencing from the conclusion of the ensuing 36th Annual General Meeting scheduled to be held on Tuesday 30th September, 2025, through the conclusion of 41st Annual General Meeting of the Company to be held in the year 2030, for conducting secretarial audit of the Company for the period beginning from FY2025-26 through the FY2029-30.

M/s. Ravi Kapoor & Associates have given their consent and confirmed their eligibility for appointment as Secretarial Auditors under the Act and the SEBI Listing Regulations. They have also confirmed that their appointment, if made, shall be in accordance with

Section 204 of the Act and the rules made thereunder and Regulation 24A of the SEBI Listing Regulations.

The proposed remuneration to be paid to M/s Ravi Kapoor & Associates as the Secretarial Auditors, for FY2025-26 is ₹1.25 lakh plus applicable taxes and reimbursement of out-of-pocket expenses. The Audit Committee and the Board is of the view that ₹1.25 lakh is reasonable audit fee considering the size and scale of Limited. The remuneration to be paid to Secretarial Auditors for the remaining term i.e. from FY2026-27 through FY2029-30 shall be mutually agreed between the Board, based on recommendation(s) of the Audit Committee, and the Secretarial Auditors, from time to time. The remuneration for FY2026-27 through the FY2029-30 shall be decided considering changes in scope of audit and to meet inflationary costs of providing the audit service. The Company will seek shareholder approval in case there is a material change in the remuneration of secretarial auditor owing to significant enhancement in scope of work.

None of the Director(s) or Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 6 of the Notice.

The Board recommends the Resolution set forth in Item No. 6 for the approval of the Members.

Disclosure under Regulation 36(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Proposed audit fee payable to auditors	₹ 1.25 Lakhs per annum plus applicable taxes and reimbursement of travelling and other out-of-pocket expenses actually incurred by Secretarial Auditors in connection with the Secretarial Audit of Company for the financial year 2025-26 and for his remaining tenure subject to revision as mutually agreeable between the Board and Secretarial Auditors of the Company.
Terms of appointment	The Secretarial Auditor would be appointed for period of five consecutive years commencing from FY 2025-26 till FY 2029-30.
Material changes in fee payable and rationale thereof	The fees payable to the Secretarial Auditors is in line with the prevailing industry standards.
Basis of recommendation and auditor credentials	Mr. Ravi Kapoor, Practicing Company Secretaries and Proprietor of M/s. Ravi Kapoor & Associates, Practicing Company Secretaries, Ahmedabad is registered with the Institute of Company Secretaries of India. Mr. Ravi Kapoor, having Certificate of Practice Number 2407 has rich and varied experience in Corporate Law matters. He is based at Ahmedabad. The core competency of the firm lies under the Companies Act, 2013, SEBI Regulations, FEMA, NBFC and other allied Corporate Laws.

Item No. 7

The Special Resolutions contained in Item No. 7 of the Notice, have been proposed pursuant to the provisions of Sections 42 and 62 of the Companies Act, 2013, for the unsecured loans to be borrowed from the Lenders upto Rs. 300 Crores and the Lenders shall have the right to convert into fully paid up equity shares of the Company, on such terms and conditions as may be deemed suitable and appropriate to the board of directors.

Section 62(1)(c) of the Companies Act, 2013, inter-alia, provides that where at any time, a Company having a share capital proposes to increase its subscribed capital by issue of further shares, such shares shall be offered to any person, if it is authorized by a special resolution either for cash or for a consideration other than cash, and the price of such shares is determined by the valuation report of a registered valuer subject to such conditions as may be prescribed.

Further, Section 62(3) of the Companies Act, 2013, provides that nothing in Section 62 shall apply to the increase of the subscribed capital of a Company caused by the exercise of an option as a term attached to the debentures issued or loan raised by the company to convert such debentures or loans into shares in the Company; provided that the terms of issue of such debentures or loan containing such an option have been approved before the issue of such debentures or the raising of loan by a special resolution passed by the company in General Meeting.

In view of the current financial position of the Company the Unsecured Loans to be borrowed from Lenders are likely to carry rights to convert such loan into equity at the option of Lenders. Accordingly, the Board of Directors of the Company are seeking your approval for such conversion of loan into equity upon the option exercised by the Lenders.

None of the Directors and Key Managerial Personnel of the Company and their relatives may be deemed to be interested/ concerned in this resolution, except to their respective shareholdings in the Company, if any.

Item No. 8

Mr. Siddharth Bhupendrabhai Vyas (DIN:01833867) was appointed by the Board of Directors of the company as an Additional Non-Executive Director of the Company by way of Circular Resolution on 04th September, 2025. According to provisions of Section 161 of the Companies Act 2013 ("Act"), he holds office as an Additional Non-Executive Director only up to date of the ensuing General Meeting. As required under Section 160 of the Act, the Company has received recommendation from Nomination and Remuneration Committee of the Company and a notice has been received from a member signifying its intention to propose appointment of Mr. Siddharth Bhupendrabhai Vyas (DIN:01833867) as a Non-Executive Director of the company, liable to retire by rotation. As the declarations received from Mr. Siddharth Bhupendrabhai Vyas (DIN:01833867), he is not disqualified from being appointed as a Non-Executive Director in terms of Section 164 of the Act and has given his consent to act as a Non-Executive Director of the Company.

He 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.

He has a proven ability to improve operations, impact business growth & maximize profits through contributions in financial management, cost reductions & productivity improvements. He also has Expertise in designing and implementing systems to achieve financial discipline and improve the overall efficiency of the organisation.

He is interested in the resolution set out at Item No. 6 of the Notice. 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 set out at Item No.6 of the Notice, except as a member of the Company, if any.

The Board recommends the Ordinary resolution set out at Item No. 8 of the Notice for approval by the members.

Item No. 9

Proposed transaction for conversion of the borrowing that a company may obtain from the persons belonging to Promoter & Promoter Group, into the equity shares of the company.

More particularly, this Resolution of the Notice, has been proposed for the possible transaction as set out in item no. 7 which provides for the unsecured loans from Promoter and Promoter Group to be borrowed upto Rs. 300 Crores and the Company may have the right to convert into fully paid-up equity shares of the Company, on such terms and conditions as may be deemed suitable in pursuance to the recommendation of the Audit Committee and appropriate to the board of directors.

Pursuant to the Regulation 23 of the SEBI (LODR) Regulations, 2015, any proposed transaction to be entered into with the related party and which is material in nature, shall require prior approval of shareholders of the company, hence with a view to carry out the transaction as set forth in the item no. 7 of this notice, it is considered necessary to seek approval of the shareholders of the company. The terms of this Related party transaction be read with the explanatory statement of Item no. 7 of this notice.

Details of related party transactions as mandated under SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are as under:

Type, material terms and particulars of the proposed transaction	Proposed transaction for conversion of the borrowing that a company may obtain from the persons belonging to Promoter & Promoter Group, into the equity shares of the company. More particularly, this Resolution of the Notice, has been proposed for the possible transaction as set out in item no. 7 which provides for the unsecured loans from Promoter and Promoter Group to be borrowed upto Rs. 300 Crores and the Company may have the right to convert into fully paid-up equity shares of the Company, on such terms and conditions as may be deemed suitable and appropriate to the board of directors.
Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	persons belonging to Promoter & Promoter Group of the company.
Tenure of the proposed transaction (particular tenure shall be specified);	In the financial year 2025-26 and 2026-27
Value of the proposed transaction	Borrowing of unsecured loan upto Rs.300 Crores (Rupees Three Hundred Crores Only)
The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided);	28.95% of the annual consolidated turnover of the company as on financial 2024-25.
Justification for why the proposed transaction is in the interest of the listed entity;	Such transaction if entered into, will have an impact of reducing the debt of the company leading to the reduced interest cost and better financial efficiency. Also, the transaction would positively impact the financial parameters which will contribute the financial growth and prosperity of the company
Where the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary, the details specified under para 4(f) above; (The requirement of disclosing source of funds and cost of funds shall not be applicable to listed banks/NBFCs.)	NA
A statement that the valuation or other external report, if any,	NA
Any other information that may be relevant	All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013 and relevant SEBI regulations and circulars thereon

Registered Office:
 "Sadbhav House", Opp. Law Garden Police Chowki,
 Ellisbridge, Ahmedabad - 380006
 CIN : L45400GJ1988PLC011322

Place : Ahmedabad
 Date : September 04, 2025

By Order of the Board of Directors
For Sadbhav Engineering Limited

Shashin V. Patel
 Chairman & Managing Director
 DIN: No.00048328