Sadbhav
TODAY FOR TOMORROW

Ref: SEL/BSE/2014-15/ 16771
May 20, 2014

To,
The Dy. Gen. Manager,
Corporate Relationship Dept.,
Bombay Stock Exchange Limited
PJ Tower, Dalal Street,
Mumbai – 400 001
Fax : 022-22722037-39
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: Press Release.

Dear Sir,

Please find attached herewith copy of Press Release for your record.

Thanking you,

For Sadbhav Engineering Limited

(Vijay Kalyani)
Company Secretary

Encl: As above

Sadbhav Engineering Limited
Regd Office : "Sadbhav House"
Opp. Law Garden Police Chowki,
Ellisbridge, Ahmedabad- 380006.
T : +91 79 26463384 F : +91 79 26400210
Web : www.sadbhaveng.com
E : sel@sadbhaveng.com CIN : L45400GJ1988PLC011322

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PRESS RELEASE

We at Sadbhav Engineering Limited ("**Sadbhav**") state that by its Order dated March 25, 2014, the Hon'ble Gujarat High Court had directed that the papers pertaining to the dispute between Sadbhav and Montecarlo Limited in connection with Bijapur Hungund Tollway Private Limited ("**BHTPL**") be placed before the Mediation Centre to explore the possibility of an amicable settlement, as the contesting parties are two real brothers.

Accordingly, mediation meetings were held between Vishnubhai Patel (Respondent No.4 before the Company Law Board) and Kanubhai Patel (Petitioner No.2 before the Company Law Board) over the course of April and May.

However, parties have been unable to reach a viable solution to their disputes. Please note that all discussions between the parties during the mediation were on a without prejudice basis and we are not at liberty to disclose the same. In any event, the matter is sub-judice before the Hon'ble Gujarat High Court which will pass a decision on merits, after hearing both the parties.

That apart, pursuant to the Order dated March 25, 2014 Montecarlo Ltd was permitted to approach the Hon'ble CLB for enforcement of the ad-interim reliefs granted by the Order dated January 8, 2014. Accordingly Montecarlo had moved relevant proceedings for enforcement before the Hon'ble CLB and the Hon'ble CLB had asked the BHTPL and the other Respondents to comply with the ad-interim reliefs granted to Montecarlo. Accordingly the BHTPL and the Respondents have given Montecarlo and its representatives inspection of documents at the office of the BHTPL on April 28, 2014, April 29, 2014, May 5, 2014, May 6, 2014 and May 17, 2014. Furthermore, a team of Montecarlo's representatives have also attended and taken inspection at the BHTPL's project site at Bijapur on May 8, 2014. Accordingly, every effort has been made by the BHTPL and Sadbhav to co-operate with Montecarlo and give them inspection in accordance with their statutory right.

SADBHAV ENGINEERING LIMITED AHMEDABAD

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