

Ref: SEL/2020-21/25

September 02, 2020



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

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 Code:532710**

**Equity Scrip Name: SADBHAV**

Dear Sir / Madam,

**Sub: Intimation in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["SEBI Listing Regulations"]**

**Re: Appointment of Joint Statutory Auditors**

We wish to inform you that our Subsidiary Company i.e. Sadbhav Infrastructure Project Limited, is in the process of getting merged with its Holding Company i.e. Sadbhav Engineering Company Ltd. The said merger activity is proposed to be completed during the Financial Year 2020-21 and hence in this regards the Company is desirous of appointing a large reputed firm of Chartered Accountants as the Statutory Auditors of the Company. Now, based on the recommendation of Audit Committee, the Board of Directors of the Company at its meeting held on Wednesday, September 02, 2020 (which commenced at 11.00 a.m. and concluded at 2.15 p.m.) inter-alia, have appointed M/s. Manubhai & Shah LLP, Chartered Accountants (Firm Registration Number: 106041W/W100136), as a joint Statutory Auditors of the Company, commencing from the Financial Year 2020-21, subject to the approval of the Member of the Company to audit its financial statements along with the existing Statutory Auditors, M/s. Dhirubhai Shah & Co. LLP, Chartered Accountants (Firm Registration No. 102511W/W100298), M/s. Manubhai & Shah LLP, shall hold office for the first term of five years, from the conclusion of the Thirty First (31st) Annual General Meeting until the conclusion of the Thirty Sixth (36th) Annual General Meeting of the Company.

The existing statutory auditor along with the Joint Auditor subject to approval by the Members of the Company, will conduct audit and provide the Limited Review Report for the quarter / half year ended on September 30, 2020 as per statutory requirements.

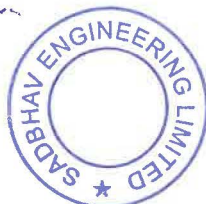
The brief profile of M/s. Manubhai & Shah LLP, Chartered Accountants is enclosed herewith.

You are requested to take the above on your record.

Thanking you.  
Yours truly,

**For Sadbhav Engineering Limited**

**Tushar Shah**  
**Company Secretary**  
**Mem. No. F7216**



**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 E : info@sadbhav.co.in Web : www.sadbhav.co.in CIN : L45400GJ1988PLC011322



# Manubhai & Shah LLP

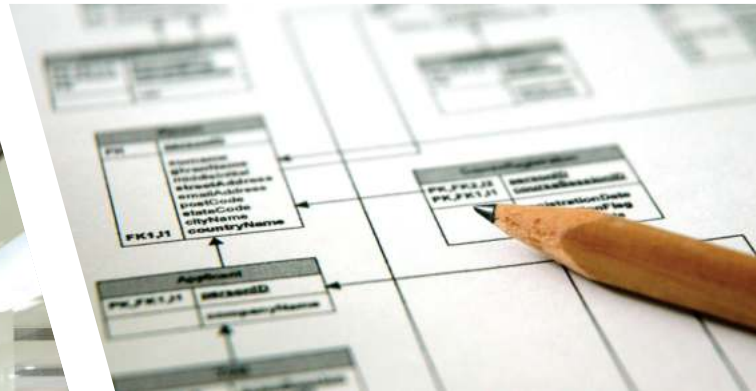
Chartered Accountants

Global In Reach, Local In Touch

practicality merit WORTH usefulness merit  
benefaction VALUE worth patrimony utility  
cultivation erudition utility CULTURE practicality education  
merit provision utility m e r i t request provision  
usefulness LEGACY heritage usefulness LEGACY usefulness  
provision utility enlightenment education  
merit usefulness patrimony cultivation practicality  
LEGACY merit utility enlightenment education



# ABOUT US



Manubhai & Shah was established in 1975 by Mr. Manubhai Patel who started his practice in the year 1959. In the year 2014 Shah & Co. merged with the firm. Shah & Co. was established in the year 1945, whose senior partner Mr. Pradyumna N. Shah is a past president of The Institute of Chartered Accountants of India. Manubhai & Shah was converted into LLP on 1st April 2016. Over the years Manubhai & Shah LLP has developed into one of the leading Chartered Accountancy firms in India with a global client base. The firm is able to offers broad spectrum of services to its clients.

Manubhai & Shah LLP is a member of an international network of professional accounting firms. It is positioned to provide clients with a global delivery model.

The firm is having highly experienced, knowledgeable, young, enthusiastic and techno savvy partners. It has absorbed majority of partners from within the firm. This has resulted into a highly competent and dedicated team of professionals clearly focused on serving clients and providing value addition. As a result of this, the firm has gained confidence of the clients over decades of their association with the firm.





Some of the partners have been and have served on the Board of Directors of Public Companies, Banks, UTI, Mutual Funds and other private companies as Independent Directors.

The firm provides services to clients in a broad spectrum of trade and industries as well as non-profit organizations. The client groups include private and public sector corporates, government and semi government agencies, partnership firms and high net worth individuals.



## ATTESTATION

- Statutory audit
- Tax audit
- Compliance
- Audit
- GST audit
- Certification



## RISK ASSESSMENT

- Internal audit
- Pre-audit
- Fraud / special investigation audit
- Concurrent audit
- Revenue / stock audit
- Information systems audit and risk Management
- Forensic audit



## MANAGEMENT CONSULTANCY

- Management audit
- Claims verification
- Designing of internal controls Systems and processes including financial controls
- Preparation of Standard Operating Procedures
- Liquidation including insolvency and bankruptcy law
- Valuation under Security & Financial Assets
- Business Review



## BUSINESS SUPPORT SERVICES

- Formation and registration of Business Entities
- Decision support services
- Inventory planning and control
- Cash management
- Projections, cash flow analysis and budgeting
- Profitability analysis - existing and new avenues
- Recruitment, evaluation, training of accounting and financial department personnel
- Contract negotiation and drafting
- Advising on matters relating to Special economic zones / software technology park of india / electronic hardware technology park
- Payroll processing for clients in india and abroad
- Compliances under Real Estate Regulatory Authority (RERA)



## COMPANY LAW

- Mergers and acquisition
- Incorporation of a company
- Appearing before national company law tribunal
- Assisting in periodical compliances



## ACCOUNTING

- Accounting
- Advising on implementation /conversion of accounting from Indian GAAP to IFRS/Ind AS and others.
- Compilation of annual / interim financial statements
- Management information reports
- System planning and design
- Software selection, installation, conversion and support



## TAX (DIRECT AND INDIRECT TAXES)

- Registration under various laws
- Advising on tax planning
- Assisting in compliance to various tax laws
- Preparation of tax returns
- Appearing before appellate authorities
- Advising on cross border transactions
- Transfer pricing



## KNOWLEDGE PROCESS OUTSOURCING

- Accounting and taxation for clients in USA, UK, Australia, New Zealand, Singapore, Hongkong, U.A.E., etc.
- Back office support in the field of financial services



## BUSINESS ADVISORY

- Accounting, financial and tax due diligence
- Enterprise valuations
- Business plan development start-up and expansion
- Corporate finance
- Business continuity and succession
- Private equity and IPO support
- Advising and complying to various provisions of FEMA / RBI
- Arbitration & conciliation
- Mentoring & Advisory to Start-ups / Incubators / Start-up investment Funds







## BANKS & FINANCIAL SERVICE INSTITUTIONS

- Asset management company and venture funds
- Co-operative banks
- Housing finance companies
- Mutual funds
- Nationalized banks (central office and branches)
- Micro Finance Core Investment Companies
- Non banking finance companies
- Public and private sector banks
- Regulatory body
- Public financial institutions



## MANUFACTURING

- Agro products
- Auto parts
- ATM machines
- Chemicals
- Cement
- Dairy products
- Electrical goods
- Engineering
- Foods processing
- Machinery manufacturing
- Paints
- Paper and packaging
- Pharmaceuticals
- Plastic packaging
- Steel
- Ship building
- Textiles



## INFRASTRUCTURE

- Construction
- Dams
- Mining and metals
- Oil and gas
- Ports
- Power
- Real estate
- Roads and transport
- Telecom
- Water supply and sewerage



## SERVICE

- Advisory services
- Architects and engineers
- CA / CPA firms
- Education institution
- Film production
- Healthcare
- High net-worth individuals
- Hotels and resorts
- Insurance
- IT Enabled services
- Logistics
- Newsprint, media and Entertainment
- Retail including online
- Stock exchange
- Software development
- Utilities

# ISO 9001 & ISO 27001 CERTIFIED

**BUREAU VERITAS**  
Certification



**MANUBHAI & SHAH LLP**

REGISTERED OFFICE: G-4, CAPSTONE, OPP. CHIRAL MOTORS, SHETH MANGALDAS ROAD, ELLISBRIDGE, AHMEDABAD - 380 006, GUJARAT, INDIA.

KNOWLEDGE PROCESSING CENTRE: 2ND FLOOR, "D" WING, SHIVALIK CORPORATE PARK, B/H, IOC PETROL PUMP, 132 FT. RING ROAD, SATELLITE, AHMEDABAD - 380 015, GUJARAT, INDIA.

This is a multi-site certificate, additional site details are listed in the appendix to this certificate.

Bureau Veritas Certification Holding SAS - UK Branch certifies that the Management System of the above organization has been audited and found to be in accordance with the requirements of the Management System standard detailed below.

Standards

**ISO/IEC 27001:2013**  
Scope of certification

**INFORMATION SECURITY MANAGEMENT SYSTEM IN ACCOUNTING, TAXATION, PAYROLL, MIS AND RELATED DECISION SUPPORT SERVICES TO INTERNATIONAL CLIENTS**

STATEMENT OF APPLICABILITY ISSUE 07 REV 00 DATED 01 OCTOBER 2017)

Original cycle start date: 06 January 2009  
Expiry date of previous cycle: 05 January 2018  
Recertification Audit date: 23 December 2017  
Recertification cycle start date: 02 January 2018  
Subject to the continued satisfactory operation of the organization's Management System, this certificate expires on: 05 January 2021  
Certificate No. IND17.0084U Version : 1 Revision date: 02 January 2018

Signed on behalf of BVCH SAS - UK Branch  
Ramesh KOREGAVE  
Director, CERTIFICATION  
South Asia Region



5th Floor, 66 Prescott Street, London, E1 6NG, United Kingdom.  
Local office: Bureau Veritas (India) Private Limited (Certification Business), 72 Business Park, Marol Industrial Area, MIDC Cross Road "C", Andheri (East), Mumbai - 400 093, India. Pg. 1 of 2

Further clarifications regarding the scope of this certificate and the applicability of the management system requirements may be obtained by consulting the organization. To check this certificate validity please call +91 22 6274 2000.

**BUREAU VERITAS**  
Certification



Appendix to the certification

**MANUBHAI & SHAH LLP**

Standards

**ISO/IEC 27001:2013**

SITE	ADDRESS	SCOPE
AHMEDABAD	2 <sup>nd</sup> FLOOR, "D" WING, SHIVALIK CORPORATE PARK, BEHIND IOC PETROL PUMP, 132 FEET RING ROAD, SATELLITE, AHMEDABAD - 380 015, GUJARAT, INDIA.	INFORMATION SECURITY MANAGEMENT SYSTEM IN ACCOUNTING, TAXATION, PAYROLL, MIS AND RELATED DECISION SUPPORT SERVICES TO INTERNATIONAL CLIENTS  (STATEMENT OF APPLICABILITY ISSUE 07 REV 00 DATED 01 OCTOBER 2017)
RAJKOT	202, SHREEJI COMPLEX, OPP. JALARAM PETROL PUMP, KALAWAD ROAD, RAJKOT - 380 001 GUJARAT, INDIA.	
BARODA	301-302, ARYAMAN COMPLEX, OPP. GLACIER COMPLEX, NR. BANK OF BARODA, JETALPUR ROAD, BARODA - 390 005, GUJARAT, INDIA.	
GANDHINAGAR	OFFICE NO. "S" 8 AND "S" 9, (UNIT NO. 65 AND 66), GIFT ASPIRE ONE, BUSINESS CENTRE, SECOND FLOOR, BLOCK - 12, ROAD 1-D, ZONE 1, GIFT SEZ, DIST. Gandhinagar - 382 355, GUJARAT, INDIA.	

Certificate No. IND17.0084U Version: 1 Revision date: 02 January 2018

Signed on behalf of BVCH SAS - UK Branch  
Ramesh KOREGAVE  
Director, CERTIFICATION  
South Asia Region



5th Floor, 66 Prescott Street, London, E1 6NG, United Kingdom.  
Local office: Bureau Veritas (India) Private Limited (Certification Business), 72 Business Park, Marol Industrial Area, MIDC Cross Road "C", Andheri (East), Mumbai - 400 093, India. Pg. 2 of 2

Further clarifications regarding the scope of this certificate and the applicability of the management system requirements may be obtained by consulting the organization. To check this certificate validity please call +91 22 6274 2000.

**BUREAU VERITAS**  
Certification



**MANUBHAI & SHAH LLP**

G-4, CAPSTONE, OPP. CHIRAG MOTORS, SHETH MANGALDAS ROAD, ELLISBRIDGE, AHMEDABAD - 380 006, GUJARAT, INDIA.

Bureau Veritas (India) Pvt. Ltd. (Certification Business) certify that the Management System of the above organization has been audited and found to be in accordance with the requirements of the management system standards detailed below.

Standard

**ISO 9001:2015**  
Scope of certification

**PROVIDING SERVICES IN THE AREAS OF AUDIT & ASSURANCE, DIRECT AND INDIRECT TAXATION, BUSINESS SUPPORT AND MANAGEMENT CONSULTANCY**

Original cycle start date: 07 January 2012  
Expiry date of previous cycle: 06 January 2018  
Recertification Audit date: 22 December 2017  
Recertification cycle start date: 30 December 2017  
Subject to the continued satisfactory operation of the organization's Management System, this certificate expires on: 06 January 2021  
Certificate No. IND17.2869NIQ Version: 1 Revision date: 30 December 2017

Signed on behalf of Bureau Veritas (India) Private Limited (Certification Business)  
Ramesh KOREGAVE  
Director, CERTIFICATION  
South Asia Region



5th Floor, 66 Prescott Street, London, E1 6NG, United Kingdom.  
Local office: Bureau Veritas (India) Private Limited (Certification Business), 72 Business Park, Marol Industrial Area, MIDC Cross Road "C", Andheri (East), Mumbai - 400 093, India. Pg. 1 of 2

Further clarifications regarding the scope of this certificate and the applicability of the management system requirements may be obtained by consulting the organization. To check this certificate validity please call +91 22 6274 2000.

No. 0119510

**Peer Review Certificate**

Peer Review Board  
The Institute of Chartered Accountants of India  
New Delhi

This is to certify that the Peer Review of

**M/s Manubhai & Shah LLP**

G-4, Capstone, Opp. Chirag Motors,  
Sheth Mangaldas Road, Ellisbridge,  
Ahmedabad-380006

FRN/Mem. No. 106041W/W100136  
(Name of PI, Address, FR No./M. No.)

has been carried out for the period  
01.04.2015-31.03.2018

pursuant to the Statement on Peer Review.  
Issued at New Delhi on this  
11<sup>th</sup> day of February, 2019  
Certificate Valid Till 10.02.2022

CA. MUKESH SINGH KUSHWAH  
Chairman  
Peer Review Board

CA. SHRIPRYA KUMAR  
Vice-Chairperson  
Peer Review Board

CA. SONALI DAS HALDER  
Secretary  
Peer Review Board

Disclaimer: The Peer Review process is subject to review of assurance services registered with the Institute of Chartered Accountants of India. The Peer Review process is subject to the provisions of the Peer Review Policy of the Institute of Chartered Accountants of India.

Manubhai & Shah LLP has been accredited with ISO 9001 certifications for its Quality Management Systems and its Knowledge Processing Division is accredited with ISO 27001 certification for Information Security Management Systems.

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.

# PHILOSOPHY

At Manubhai & Shah LLP, our strategy has always been to understand what is most important to the client, to help them look for ways, to create sustainable value addition and satisfaction in a truly professional environment.

It is our earnest endeavour to apply best business practices, quickly implement innovations, put insight into action, provide perspectives on value creation, create and develop truly congenial human resource by providing the most conducive environment.

An attempt is made to outline what the Firm is all about and how it works. But some things just can't be conveyed through words, the power of any idea for instance, or the positive results of constructive dialogue, or the reassuring feeling of a personal relationship... At Manubhai & Shah LLP continuous innovation, pragmatic decision-making, hard work and above all team-work are some of the factors, which makes the firm the right consultant and advisor. The collective belief at Manubhai & Shah LLP is that the trust and faith of people are necessary to work successfully.



# SPECTRUM OF GLOBAL CLIENTS

