

**Ref: SEL/2022-23/168**

**March 15, 2023**

To,  
The Dy. Gen Manager  
Corporate Relationship Dept.  
**BSE Limited**  
P.J. 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: Outcome of the Meeting of the Board of Directors of Sadbhav Engineering Limited (the Company) held on 15<sup>th</sup> March, 2023.**

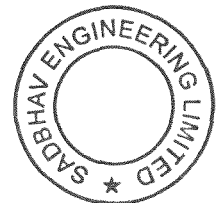
Pursuant to the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read together with the circulars and notifications issued thereunder ("Listing Regulations") we hereby inform that the Board of Directors of the Company at its meeting held today i.e. 15<sup>th</sup> March, 2023, has considered, approved and take on records, *inter alia*, the following matters:

1. Mr. Jatin Thakkar, Chief Financial Officer of the Company has tendered his resignation from the post of Chief Financial Officer of the Company with immediate effect due to personal reasons.

Further, the Company has received confirmation from him that there is no other material reasons for his resignation other than this, which are provided in the resignation letter.

The Board of Directors of the Company extended sincere thanks to Mr. Jatin Thakkar for his services to the company as Chief Financial Officer.

2. On the recommendation of Nomination and Remuneration Committee and subject to approval of members at the ensuing general meeting and such other approval if any, Mr. Dwigesh Joshi (DIN: DIN:09733282) has been appointed as an additional Executive Director of the Company for a period of three (3) years with effect from 15<sup>th</sup> March, 2023 to 14<sup>th</sup> March 2026 (both days inclusive) on such terms and conditions as the Board has decided.
3. On recommendation of Nomination and Remuneration Committee, Mr. Dwigesh Joshi has been appointed as Chief Financial Officer (CFO) of the Company in the category of Key Managerial Personnel w.e.f. 15<sup>th</sup> March, 2023.
4. On the recommendation of Nomination and Remuneration Committee and subject to approval of members at the ensuing general meeting and such other approval if any, Mr. Jatin Thakkar (DIN:09312406) has been appointed as an Additional Non-Executive Director of the Company with effect from 15<sup>th</sup> March, 2023 to hold office up to the ensuing General Meeting of the Company.



**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](mailto:info@sadbhav.co.in) Web : [www.sadbhaveng.com](http://www.sadbhaveng.com) CIN: L45400GJ1988PLC011322

The details required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is being enclosed as **Annexure-A.**

5. Approval of Notice of Postal Ballot dated 15<sup>th</sup> March, 2023
6. Calendar of Events for the Proposed Postal Ballot Process is being enclosed as **Annexure-B.**

The meeting of Board of Directors commenced at 03:30 p.m. and concluded at 05:15 p.m.

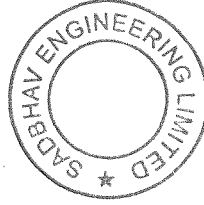
You are requested to take the same on record.

Thanking You,

Yours Faithfully,

**For Sadbhav Engineering Limited**

**Shashin Patel**  
**Chairman and Managing Director**  
**DIN: 00048328**



**Annexure – A**

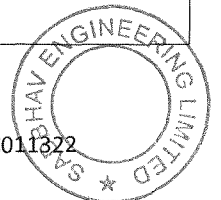
The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are given as under.

Sr. No	Disclosure Requirement	Appointment of Mr. Dwigesh Joshi (DIN: 09733282) as an Additional Executive Director	Appointment of Mr. Dwigesh Joshi (DIN: 09733282) as Chief Financial Officer	Resignation of Mr. Jatin Thakkar as Chief Financial Officer of the Company	Appointment of Details of Mr. Jatin Thakkar (DIN:09312406) as an Additional Non-Executive Director
1	Reason for Change viz. appointment, resignation, removal, death or otherwise	On recommendation of Nomination and Remuneration Committee of the Company, Mr. Dwigesh Joshi has been appointed as an Additional Executive Director of the Company for a period of three (3) years w.e.f. 15 <sup>th</sup> March, 2023 to 14 <sup>th</sup> March, 2026 (both days inclusive).	On recommendation of Nomination and Remuneration Committee of the Company, Mr. Dwigesh Joshi has been appointed as Chief Financial Officer (CFO) of the Company under the category of Key Managerial Personnel w.e.f. 15 <sup>th</sup> March, 2023.	Mr. Jatin Thakkar, Chief Financial Officer of the Company has tendered his resignation from the post of Chief Financial Officer of the Company with immediate effect due to personal reasons.	On recommendation of Nomination and Remuneration Committee of the Company, Mr. Jatin Thakkar has been appointed as an Additional Non-Executive Director of the Company w.e.f. 15 <sup>th</sup> March, 2023 to hold office up to the ensuring general meeting.
2	Date of appointment/cessation (as applicable) & term of appointment	On the recommendation of Nomination and Remuneration Committee and subject to approval of members of the Company and other necessary approvals, if any, Mr. Dwigesh Joshi (DIN: 09733282) has been appointed as an Additional Executive Director of the Company for a period of three (3) years w.e.f. 15 <sup>th</sup> March, 2023 to 14 <sup>th</sup> March, 2026 (both days inclusive).	The Board has on recommendation of Nomination and Remuneration Committee of the Company, appointed Mr. Dwigesh Joshi, as Chief Financial Officer (CFO) of the Company with effect from 15 <sup>th</sup> March, 2023.	Has tendered resignation w.e.f. 15 <sup>th</sup> March, 2023.	On recommendation of Nomination and Remuneration Committee of the Company, Mr. Jatin Thakkar has been appointed as an Additional Non-Executive Director of the Company w.e.f. 15 <sup>th</sup> March, 2023 to hold office up to the ensuring general meeting.
3	Brief profile (in case of appointment);	Mr. Dwigesh Joshi holds a Master's degree in Business Administration.  He is having a rich experience of more than 15 years in	Mr. Dwigesh Joshi holds a Master's degree in Business Administration.  He is having a rich experience of more than 15 years in	N.A	Mr. Jatin Thakkar is a Member of Institute of Chartered Accountants of India.

**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](mailto:info@sadbhav.co.in) Web : [www.sadbhaveng.com](http://www.sadbhaveng.com) CIN: L45400GJ1988PLC011322

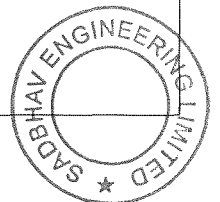


		Banking sector. He has worked as senior positions with various reputed banks of the Company. He is having an immense management skill of handling financial facilities. He is having a rich experience of 15+ years in managing in gamut of Corporate Finance, Managing Banking relationships, Debt Capital market, Credit Rating, Project Finance, Costing and Accounting, Supply Chain, Treasury management areas and Proficient in management of Working Capital, Structuring of the Treasury transactions.	Banking sector. He has worked as senior positions with various reputed banks of the Company. He is having an immense management skill of handling financial facilities. He is having a rich experience of 15+ years in managing in gamut of Corporate Finance, Managing Banking relationships, Debt Capital market, Credit Rating, Project Finance, Costing and Accounting, Supply Chain, Treasury management areas and Proficient in management of Working Capital, Structuring of the Treasury transactions.		He is a versatile, high-energy professional, successful in achieving business growth objectives within turnaround time & rapid changing external environment. He is having a rich experience of 14+ years in managing in gamut of Corporate Finance, Managing Banking relationships, Debt Capital market, Credit Rating, Project Finance, Costing and Accounting, Supply Chain, Treasury management areas and Proficient in management of Working Capital, Structuring of the Treasury transactions.
4	Disclosure of relationships between Directors (in case of appointment of a Director).	Mr. Dwigesh Joshi is not related to any of the Directors or Key Managerial Personnel of the Company.	Mr. Dwigesh Joshi is not related to any of the Directors or Key Managerial Personnel of the Company.	N.A	Mr. Jatin Thakkar is not related to any of the Directors or Key Managerial Personnel of the Company.
5	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/ 14/ 2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/ 24, dated 20th June, 2018	Mr. Dwigesh Joshi is not debarred from holding the office of director by virtue of any SEBI order or any other such authority	N.A	N.A	Mr. Jatin Thakkar is not debarred from holding the office of director by virtue of any SEBI order or any other such authority
6	Shareholding, if any in the Company.	Nil	Nil	Nil	Nil
7	Names of Listed entities in which the person holds directorship	Nil	Nil	Nil	Nil

## Sadbhav Engineering Limited

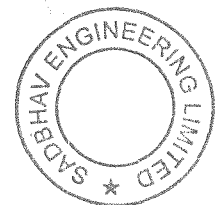
Regd Office: "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad – 380006

T: +91 79 26463384 F: +91 79 26400210 E: [info@sadbhav.co.in](mailto:info@sadbhav.co.in) Web : [www.sadbhaveng.com](http://www.sadbhaveng.com) CIN: L45400GJ1988PLC011322



**ANNEXURE -B**  
**SADBHAV ENGINEERING LIMITED**  
**CALENDAR OF EVENTS -POSTAL BALLOT-2023**

Sr. No.	Particulars of Events	Propose Date
1	Date on which consent given by the scrutinizer to act as such.	15.03.2023 Wednesday
2	Date of Meeting for approving Resolution in BM: i. Postal Ballot Notice ii. Appointment of Scrutinizer	15.03.2023 Wednesday
3	Outcome of board meeting to Stock Exchanges along with intimation about Postal Ballot Notice and Appointment of Scrutinizer	15.03.2023 Wednesday
4	Cut-off date to be reckoned for determining the members who will be entitled to participate in the Postal Ballot	24.03.2023 Friday
5	Proposed Date of completion of dispatch of notice of postal ballot to the members through Email & filing copies with Stock Exchanges	29.03.2023 Wednesday
6	Proposed date on or before which publication in English newspaper and one vernacular newspaper about completion of email of Notice of Postal Ballot (POST Advertisement)	30.03.2023 Thursday
7	Voting period Start Date	31.03.2023 Friday
8	Voting period End Date/ Last date for receiving Postal Ballot Forms by Scrutinizer	29.04.2023 Saturday
9	Last Date of submission of the Report to the Chairman by the Scrutinizer	01.05.2023 Monday
10	Declaration of result of Postal Ballot and intimation to the Stock Exchanges and display on website of the Company	01.05.2023 Monday



**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](mailto:info@sadbhav.co.in) Web : [www.sadbhaveng.com](http://www.sadbhaveng.com) CIN: L45400GJ1988PLC011322