

Ref: SEL/2019-20/30

September 03, 2019

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

Sub: Notice of 30th Annual General Meeting (AGM) for the year 2018-19 and Cut-off date for e-voting

Dear Sir/ Madam,

In compliance to the Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copy of Notice of 30th Annual General Meeting (AGM) to be held on Wednesday, September 25, 2019 at Lions Hall, Near Mithakhali Six Roads, Ellisbridge, Ahmedabad – 380 006 at 12.00 Noon.

The remote e-voting period commences on Sunday, September 22, 2019 @9 .00 a.m. and ends on Tuesday, September 24, 2019 @ 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. Wednesday, September 18, 2019 (cut-off date for e-voting), may cast their vote through remote e-voting.

You are requested to take the above on your record.

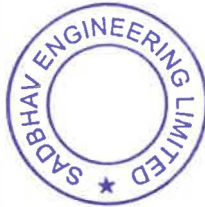
Thanking you.

Yours truly,

For, Sadbhav Engineering Limited



Tushar Shah
Company Secretary
Mem. No. F7216



Encl: As above

Notice

NOTICE is hereby given that the Thirtieth Annual General Meeting of the shareholders of Sadbhav Engineering Limited will be held on Wednesday, September 25, 2019 at Lions Hall, Near Mithakhali Six Roads, Ellisbridge, Ahmedabad – 380 006 at 12.00 Noon to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt :

- (a) The audited standalone financial statement of the Company for the financial year ended on March 31, 2019, the reports of the Board of Directors and Auditors thereon; and
- (b) The audited consolidated financial statement of the Company for the financial year ended on March 31, 2019.

2. To declare dividend on Equity Shares.

3. To appoint a Director in place of Mr. Nitin R. Patel (DIN: 00466330) who retires by rotation and being eligible, offers himself for reappointment.

4. To appoint a Director in place of Mr. Vipul H. Patel (DIN: 06634262) who retires by rotation and being eligible, offers himself for reappointment.

SPECIAL BUSINESS

5. **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 2019-20, amounting to ₹ 1,50,000/- (Rupees One Lakh Fifty Thousand Only) per annum respectively plus GST applicable and re-imbursment of out of pocket expenses incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed.”

6. **To reappoint Mr. Vipul H. Patel as a Whole-time Director of the Company Designated as a Whole Time Director for further period of three years:**

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

“RESOLVED THAT on recommendation of Nomination and Remuneration Committee and pursuant to the provisions of sections 196,197 and 203 read with Schedule V of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) subject to such approvals as may be necessary, consent of the Company be and is hereby given for the re-appointment of Mr. Vipul H. Patel [DIN: 06634262] as a Whole-time Director of the Company for further period of three years with effect from August 20, 2019 on the terms and conditions including remuneration as mentioned below:-

Remuneration: Up to maximum of ₹ 8,00,000/- per month, with authority to Board or a committee thereof, to fix the salary within the said maximum amount from time to time. The annual increments will be decided by the Board or Committee thereof and will take in to account the Company's performance.

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. Vipul H. Patel as a Whole-time Director of the Company Designated as an executive director, 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.

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 breakup of the remuneration within the above said maximum permissible limit.”

7. To re-appoint Mr. Mirat N. Bhadlawala as an Independent Director of the Company for a further period of five years:

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Mirat N. Bhadlawala (DIN:01027984), a Non-Executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and Listing Regulations, and who is eligible for re-appointment and in respect of his evaluation of performance, the Nomination and Remuneration Committee has recommended his re-appointment to the Board, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of 5 (five) consecutive years up to the conclusion of the 35th Annual General Meeting of the Company in the calendar year 2024.”

8. To re-appoint Mr. Atul N. Ruparel as an Independent Director of the Company for a further period of five years:

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Atul N. Ruparel (DIN: 00485470), a Non-Executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and Listing Regulations, and who is eligible for re-appointment and in respect of his evaluation of performance, the Nomination and Remuneration Committee has recommended his re-appointment to the Board, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of 5 (five) consecutive years up to the conclusion of the 35th Annual General Meeting of the Company in the calendar year 2024.”

9. To re-appoint of Mr. Sandip V. Patel as an Independent Director of the Company for a further period of five years:

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Sandip V. Patel (DIN 00449028), a Non-Executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and Listing Regulations, and who is eligible for re-appointment and in respect of his evaluation of performance, the Nomination and Remuneration Committee has recommended his re-appointment to the Board, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of 5 (five) consecutive years up to the conclusion of the 35th Annual General Meeting of the Company in the calendar year 2024.”

Registered Office:

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

Place : Ahmedabad
Date : August 14, 2019

By Order of the Board of Directors
For Sadbhav Engineering Limited

Tushar Shah
Company Secretary
Membership No. F7216

NOTES:

1. 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) is annexed hereto.

2. A member entitled to attend and vote at the annual general meeting (the “meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

3. Proxies submitted on behalf of limited companies, societies, etc. must be supported by appropriate resolution/authority, as applicable, issued on behalf of the nominating organization.

4. The information required under Regulation 36 (3) of the SEBI (LODR) Regulations, 2015 on Directors’ appointment/reappointment are given below and form part of the Notice.

5. In support of the ‘Green Initiative’ announced by the Government of India, electronic copies of the Annual Report for 2018-19 and this Notice inter alia indicating the process and manner of Remote e-voting along with Attendance Slip and Proxy Form are being sent by email to all the Members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes, unless any Member has requested only for a hard copy of the same. For Members who have not registered their email address, physical copies will be sent to them in the permitted mode. The Notice of AGM will also be available on the Company’s website, www.sadbhaveng.com and that of Central Depository Services (India) Limited (“CDSL”), www.cdslindia.com

6. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.

7. 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.

8. Relevant documents referred to in the accompanying Notice and Explanatory Statement are open for inspection by the members at the Registered Office of the Company on all working days during business hours up to the date of the Meeting.

9. The Register of Members and Share Transfer Books will be closed from Thursday, September 19, 2019 to Wednesday, September 25, 2019 (both days inclusive) for ascertaining the shareholders entitled to receive dividend, if approved at the meeting.

10. 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 supplied on request.

11. Pursuant to the erstwhile provisions of Section 124 (6) of the Companies Act, 2013, dividend for the financial year ended as on 31st March, 2012 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
31-03-2012	29-09-2012	04-11-2019
31-03-2013	30-09-2013	05-11-2020
31-03-2014	26-09-2014	01-11-2021
31-03-2015	29-09-2015	04-11-2022
31-03-2016	28-09-2016	03-11-2023
31-03-2017	26-09-2017	01-11-2024
31-03-2018	27-09-2018	02-11-2025

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.

12. 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

13. As per Regulation 40 of Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised 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 dematerialised form. Members can contact the Company or Company's R & T Agent for assistance in this regard.
14. Pursuant to the provisions of Section 108 of the Act and other applicable provisions, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system from place other than the venue of the Meeting ('remote e-voting'). In addition, the facility of voting through Ballot Paper shall also be made available at the AGM and the Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote at the AGM.
15. A route map showing directions to reach the venue of the AGM is given at the end of the Annual Report.

The instructions for shareholders voting electronically are as under:

- (i) The shareholders should log on to the e-voting website www.evotingindia.com.
- (ii) Click on Shareholders.
- (iii) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
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"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN field.
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 as mentioned in instruction (iv).

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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 Members 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 Sadbhav Engineering Ltd. 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) Shareholders can also use Mobile app - “m - Voting” for e voting. m - Voting app is available on Apple, Android and Windows based Mobile. Shareholders may log in to m - Voting using their e voting credentials to vote for the company resolution(s).
- (xviii) **Note for Non - Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - 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, user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cDSLindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cDSLindia.com

Other Instructions:

- I. The e-voting period commences on Sunday, September 22, 2019 @9.00 a.m. and ends on Tuesday, September 24, 2019 @ 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 i.e. Wednesday, September 18, 2019, 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 cut-off date i.e. Wednesday, September 18, 2019.
- III. Mr. Ravi Kapoor, Practicing Company Secretary, Proprietor of M/s. Ravi Kapoor & Associates (Membership No. FCS 2587), has been appointed as the Scrutinizer to scrutinize the Ballot and 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 forty eight hours 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 of the Company.
- V. 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 forty eight hours of the passing of the resolutions at the 30th AGM of the Company to be held on Wednesday, September 25, 2019 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 at the Annual General Meeting
(Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) and further, the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India)**

Director	Nitin R. Patel	Vipul H. Patel	Mirat N. Bhadlawala	Atul N. Ruparel	Sandip V. Patel
Date of Birth	August 04, 1968	October 13, 1976	March 07, 1974	November 22, 1967	August 2, 1977
Age	51 Years	42 Years	45 Years	51 Years	42 Years
Date of Appointment	August 01, 1999	August 20, 2016	July 07, 2014	October 23, 2008	June 27, 2006
Functional Expertise	Looking after In the field of finance, accounts, audit, taxation, project bidding, execution and cost analysis..	More than 12 years' experience in the field of Road sector, Metro Rail, Irrigation, Building and Mining sector.	More than 25 years experience in areas of boast of Procurement, Negotiation, Contract Management, Marketing and Business Strategy	Finance and Accounts, Audit, Taxation, Management Consultancy, Tax Planning, Project Financing.	Taxation, Corporate Laws, Finance & Accounts
Qualifications	B. Com. A.C.A	B. E. Civil	B.Com.	B. Com. F.C.A	B. Com., A.C.A., DISA(ICA)
Experience	More than 20 Years	More than 12 Years	More than 25 Years	20 Years	18 Years
Terms of Appointment	three years from July 01, 2017	for three years	for five years	for five years	for five years
Details of remuneration paid / last drawn	₹ 84.00 Lakhs p.a. (2018-2019)	₹ 90.00 Lakhs p.a. (2018-2019)	N.A.	N.A.	N.A.
Disclosure of relationships between directors inter-se	None	None	None	None	None
Directorship in other Companies	<ul style="list-style-type: none"> • Sadbhav Infrastructure Project Limited • Maharashtra Border Check Post Network Limited • Bijapur Hungund Tollway Private Limited • Mysore-Bellary Highway Private Limited • Dhule Palesner Tollway Limited • Nagpur-Seoni Expressway Limited • Sadbhav Nainital Highway Private Limited • Sadbhav Hybrid Annuity Project Limited • Sadbhav Jodhpur Ring Road Private Limited 	<ul style="list-style-type: none"> • Rohtak-Panipat Tollway Pvt. Ltd. • Rohtak-Hissar Tollway Pvt. Ltd. • Aurangabad-Jalna Tollway Ltd. • Hyderabad-Yadgiri Tollway Pvt. Ltd. • Sadbhav Rudrapur Highway Pvt. Ltd. • Sadbhav Vidarbha Highway Pvt. Ltd. • Sadbhav Bhimasar Bhuj Highway Pvt. Ltd. • Sadbhav Vizag Port Road Pvt. Ltd. 	<ul style="list-style-type: none"> • Ramkrishna Petro Services Pvt. Ltd. • Sadbhav Infrastructure Project Ltd. • Rohtak-Panipat Tollway Pvt. Ltd. • Aurangabad-Jalna Tollway Ltd. • Maharashtra Boarder Check Post Network Ltd. • Hyderabad-Yadgiri Tollway Pvt. Ltd. • Bhilwala-Rajsamand Tollway Pvt. Ltd. • Rohtak-Hissar Tollway Pvt. Ltd. • Mysore-Bellary Highway Pvt. Ltd. • Dhule Palesner Tollway Ltd. 	<ul style="list-style-type: none"> • Kutchh Gujarat Finstock Ltd. • STEPS Corporate Services Pvt. Ltd. • Sadbhav Infrastructure Project Ltd. • Shreenathji-Udaipur Tollway Pvt. Ltd. • Ahmedabad Ring Road Infrastructure Ltd. • Hyderabad-Yadgiri Tollway Pvt. Ltd. • Rohtak-Hissar Tollway Pvt. Ltd. • Mysore-Bellary Highway Pvt. Ltd. • Sadbhav Rudrapur Highway Pvt. Ltd. • Sadbhav Nainital Highway Pvt. Ltd. 	<ul style="list-style-type: none"> • Sadbhav Infrastructure Project Ltd. • Sadbhav Bangalore Highway Pvt. Ltd. • Sadbhav Rudrapur Highway Pvt. Ltd. • Dhule Palesner Tollway Ltd. • Sadbhav Nainital Highway Pvt. Ltd. • Sadbhav Bhavnagar Highway Pvt. Ltd. • Sadbhav Una Highway Pvt. Ltd. • Sadbhav Vidarbha Highway Pvt. Ltd.
Chairman/ Member of Committee in other Companies	<ul style="list-style-type: none"> • Sadbhav Infrastructure Project Limited • Maharashtra Border Check Post Network Limited • Nagpur-Seoni Expressway Limited • Mysore-Bellary Highway Private Limited • Bijapur Hungund Tollway Private Limited 	Nil	<ul style="list-style-type: none"> • Sadbhav Infrastructure Project Ltd. • Mysore-Bellary Highway Pvt. Ltd. • Maharashtra Boarder Check Post Network Ltd. 	<ul style="list-style-type: none"> • Sadbhav Infrastructure Project Ltd. • Ahmedabad Ring Road Infrastructure Ltd. • Mysore-Bellary Highway Pvt. Ltd. • Kutchh Gujarat Finstock Ltd. • STEPS Corporate Services Pvt. Ltd. 	<ul style="list-style-type: none"> • Sadbhav Infrastructure Project Ltd.
No. of Equity Shares held in the Company	101	166850	Nil	10000	10000
No. of Meetings of the Board attended during the Year	5	2	3	3	4

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013

Item No. 5

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. 101163), to conduct the audit of the cost records of the Company for the financial year ended on March 31, 2020.

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 2019-20 as set out in the resolution for the aforesaid services to be rendered by them.

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

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.

Item No. 6

It was informed that the Shareholders of the Company at its meeting held on 28.09.2016 approved the appointment of Mr. Vipul H. Patel as Whole-time Director of the Company for period of three years with effect from 20.08.2016 till 19.08.2019 on terms and conditions including remuneration set out in the resolution passed.

It was further stated that Mr. Vipul H. Patel is having degree of B.E. Civil and has experience in the field of Road sector, Metro Rail, Irrigation, Building and Mining sector. He is looking after the Road projects, Metro Rail projects in North India, Irrigation and pipeline project in MP. He is also playing important role in bidding of the new projects. Taking in to consideration his involvement, responsibility and contribution, his appointment would be immensely benefited for the operation of Company.

Hence, looking at the contribution and on recommendation of Nomination & Remuneration Committee, it is proposed to reappoint Mr. Vipul H. Patel as Whole-time Director of the Company for further period of 3 years w.e.f. 20.08.2019.

The Board recommends the Special Resolution as set out at Item No. 6 of the Notice for approval by the shareholders. Except, Mr. Vipul H. Patel, being the appointee, 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.

A Statement containing the following information as per section II of Part II of Schedule V of the Companies Act, 2013.

I. General Information:

Sr. No.	Nature of Industry	Infrastructure development and construction Company primarily focusing on roads, irrigation and mining operations.			
1.	Date or expected date of commencement of commercial production	The Company is already in existence and it started its activities since 1988.			
2.	In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.			
3.	Financial Performance based on given indicators	Financial Parameters	Financial Year (₹ in Crores)		
			2017-18	2016-17	2015-16
		Total Revenue	3520.81	3407.84	3283.26
		Net Profit/(Loss)	220.65	187.85	132.01
		Amount of Equity Dividend paid	12.86	12.01	12.01
	Rate of Equity Dividend Declared	100%	75%	70%	
4.	Foreign Investments or collaborations, if any.	<ul style="list-style-type: none"> The Company has no foreign collaborations as on 31st March, 2019 Foreign Investment in the term of shareholding in the Company of the following as on 31/03/2019 are as under: 			
		Particular	No. of Equity Shares	% of share capital	
		FPI (Corporate)	25199377	14.69	
		NRI	137873	0.08	
		NRI (Non Repartiable)	377249	0.22	

II. Information about the appointees:

Sr. No.	Particulars	Mr. Vipul H. Patel
1.	Background details	Mr. Vipul H. Patel is having degree of B.E. Civil. He is associated with Company since May 2002. He has experience in the field of Road sector, Metro Rail, Irrigation, Building and Mining sector.
2.	Past Remuneration	Mr. Vipul H. Patel is an employee of the Company. Looking to his association to the company and experience, work, it is proposed to appoint as an executive director of the Company at Maximum Remuneration of ₹ 8,00,000 P.M. and on such other term as may be approved.
3.	Recognition or awards	None
4.	Job profile and his suitability	He is looking after the Road projects, Metro Rail projects in North India. He is also looking after Irrigation and pipeline project in MP. He is also responsible for attending all important meetings with clients and local administration. He is also playing important role in bidding of the new projects. He is also responsible for completing projects in time with best quality. Cash flow management and monitoring of the project work is also taken care by him.
5.	Remuneration Proposed	Salary up to Maximum ₹ 8,00,000 P.M. and such other terms as may be approved.
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The prevalent levels of remuneration in infrastructure industry are higher. Taking into account the contribution being made by Mr. Vipul Patel in looking after the Road projects, Metro Rail projects in North India., Irrigation project, in bidding of the new projects, rich experience, the proposed remuneration is reasonable and in line with the remuneration levels in the industry across the Country.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	He does not have any pecuniary relationship directly or indirectly with the Company or is its managerial personnel, other than drawing his remuneration in the capacity of an Executive Director of the Company.

III. Other Information:

Reason of loss or inadequate profits	At present there is substantial profit but this resolution is being taken to accommodate the payment of remuneration in future in circumstances of inadequate profit or loss which may occur on account of unforeseen or abnormal reasons.
Steps taken or proposed to be taken for improvement	N.A.
Expected increase in productivity and profits in measurable terms.	N.A.

Item No. 7

Mr. Mirat N. Bhadlawala is an Independent Director of the Company. He has joined the Board of Directors of the Company on July 07, 2014.

Regulation 16(1) (b) and Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 stipulating the conditions for the appointment of Independent Directors by a listed Company.

On expiring of his first term as an Independent Director, the Board of Directors on recommendation of Nomination and Remuneration Committee of the Company and subject to approval of Shareholders, has reappointed Mr. Mirat N. Bhadlawala as an Independent Director to hold office for further 5 (five) consecutive years for a second term up to the conclusion of the 35th Annual General Meeting of the Company in the calendar year 2024 under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 stipulating conditions for the appointment of Independent Director by a Listed Company.

Hence, it is proposed to appoint Mr. Mirat N. Bhadlawala as an Independent Director under Section 149 of Companies Act, 2013 and Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to hold office for a further period of 5 (five) consecutive years for a term up to the conclusion of the 35th Annual General Meeting of the Company in the calendar year 2024.

Mr. Mirat N. Bhadlawala has given consent to act as an Independent Director and provided a declaration that he meets the criteria for independence as provided in section 149(6) of the Act. The said director is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013.

The details and brief resumes of Mr. Mirat N. Bhadlawala has been given as part of the Notice.

Copy of the draft letter for appointment of Mr. Mirat N. Bhadlawala as an Independent Director setting out the terms and conditions is available for inspection by member at the Registered Office of the Company.

Except, Mr. Mirat N. Bhadlawala, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 7.

The Board recommends the Special Resolutions as set out at Item No. 7 of the Notice for approval by the shareholders.

Item No. 8

Mr. Atul N. Ruparel is an Independent Directors of the Company and have held the positions as such for more than 5 (five) years.

Regulation 16(1) (b) and Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 stipulating the conditions for the appointment of Independent Directors by a listed Company.

On expiring of his first term as an Independent Director, the Board of Directors on recommendation of Nomination and Remuneration Committee of the Company and subject to approval of Shareholders, has reappointed Mr. Atul N. Ruparel as an Independent Director to hold office for further 5 (five) consecutive years for a second term up to the conclusion of the 35th Annual General Meeting of the Company in the calendar year 2024 under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 stipulating conditions for the appointment of Independent Director by a Listed Company.

Hence, it is proposed to appoint Mr. Atul N. Ruparel as an Independent Director under Section 149 of Companies Act, 2013 and Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to hold office for a further period of 5 (five) consecutive years for a term up to the conclusion of the 35th Annual General Meeting of the Company in the calendar year 2024.

Mr. Atul N. Ruparel have provided a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and are not disqualified from being appointed as Directors in terms of Section 164 of Companies Act, 2013.

The details and brief resume of Mr. Atul N. Ruparel has been given as part of the Notice.

Copy of the draft letters for appointments of Mr. Atul N. Ruparel as an Independent Directors setting out the terms and conditions are available for inspection by member at the Registered Office of the Company.

Except Mr. Atul N. Ruparel, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No.8

The Board recommends the Special Resolutions as set out at Item No. 8 of the Notice for approval by the shareholders.

Item No. 9

Mr. Sandip V. Patel is an Independent Directors of the Company and have held the positions as such for more than 5 (five) years.

Regulation 16(1) (b) and Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 stipulating the conditions for the appointment of Independent Directors by a listed Company.

On expiring of his first term as an Independent Director, the Board of Directors on recommendation of Nomination and Remuneration Committee of the Company and subject to approval of Shareholders, has reappointed Mr. Sandip V. Patel as an Independent Director to hold office for further 5 (five) consecutive years for a second term up to the conclusion of the 35th Annual General Meeting of the Company in the calendar year 2024 under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 stipulating conditions for the appointment of Independent Director by a Listed Company.

Hence, it is proposed to appoint Mr. Sandip V. Patel as an Independent Director under Section 149 of Companies Act, 2013 and Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to hold office for a further period of 5 (five) consecutive years for a term up to the conclusion of the 35th Annual General Meeting of the Company in the calendar year 2024.

Mr. Sandip V. Patel have provided a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and are not disqualified from being appointed as Directors in terms of Section 164 of Companies Act, 2013.

The details and brief resume of Mr. Sandip V. Patel has been given as part of the Notice.

Copy of the draft letters for respective appointments of Mr. Sandip V. Patel as an Independent Directors setting out the terms and conditions are available for inspection by member at the Registered Office of the Company.

Except Mr. Sandip V. Patel, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 9

The Board recommends the Special Resolutions as set out at Item No. 9 of the Notice for approval by the shareholders.

Registered Office :

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

Place : Ahmedabad
Date : August 14, 2019

By Order of the Board of Directors
For Sadbhav Engineering Limited

Tushar Shah
Company Secretary
Membership No. F7216



SADBHAV ENGINEERING LIMITED

CIN : L45400GJ1988PLC011322

Registered Office : 'Sadbhav House', Opp. Law Garden Police Chowki, Ellisbridge,
Ahmedabad-380006, Gujarat • Tel.: 91 79 40400400 • Fax : 91 79 40400444
E-mail : investor@sadbhav.co.in • Web : www.sadbhaveng.com

ATTENDANCE SLIP

Folio No. / DP ID - Client ID	
Name of the Shareholder	
Registered Address	

I hereby record my presence at the **30th Annual General Meeting of the Company** held on Wednesday, September 25, 2019 at Lions Hall, Mithakhali Six Roads, Ellisbridge, Ahmedabad- 380006, Gujarat at 12.00 noon.

Signature of Shareholder/Proxy

(Shareholders attending the meeting in person or by proxy are requested to complete the attendance slip and hand over at the entrance of the Meeting Hall)



SADBHAV ENGINEERING LIMITED

CIN : L45400GJ1988PLC011322

Registered Office : 'Sadbhav House', Opp. Law Garden Police Chowki, Ellisbridge,
Ahmedabad-380006, Gujarat • Tel.: 91 79 40400400 • Fax : 91 79 40400444
E-mail : investor@sadbhav.co.in • Web : www.sadbhaveng.com

PROXY FORM

(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the member (s):			
Registered address:			
E-mail id:			
Folio No/ Client Id:		DP ID:	

I/We, being the member(s) of _____ share of the Sadbhav Infrastructure Project Limited, hereby appoint;

- 1) _____ of _____ having email id _____ or failing him/her
- 2) _____ of _____ having email id _____ or failing him/her
- 3) _____ of _____ having email id _____

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **30th Annual General Meeting of the Company**, to be held on Wednesday, 25th September, 2019 at 12.00 noon at Lions Hall, Near Mithakhali Six Roads, Ellisbridge, Ahmedabad - 380006, Gujarat and at any adjournment thereof in respect of such resolution as are indicated below:

ORDINARY BUSINESS

1. Consider and adopt:
 - (a) Audited Standalone Financial Statement, Report of the Board of Directors and Auditors thereon for the financial year ended March 31, 2019.
 - (b) Audited Consolidated Financial Statement for the financial year ended March 31, 2019.
2. Declaration of Dividend on Equity Shares.
3. Appointment of Mr. Nitin R. Patel who retires by rotation.
4. Appointment of Mr. Vipul H. Patel who retires by rotation.

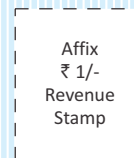
P.T.O.



SPECIAL BUSINESS

5. Ratification of Remuneration to Cost Auditor (Ordinary Resolution)
6. Re-appointment of Mr. Vipul H. Patel as a Whole-time Director Designated as an Executive Director of the Company for further period of three Years (Special Resolution)
7. Re-appointment of Mr. Mirat N. Bhadlawala as an Independent Director of the Company for a further period of five years (Special Resolution)
8. Re-appointment of Mr. Atul N. Ruparel as an Independent Director of the Company for a further period of five years (Special Resolution)
9. Re-appointment of Mr. Sandip V. Patel as an Independent Director of the Company for a further period of five years (Special Resolution)

Signed this _____ day of _____ 2019



Signature of shareholder

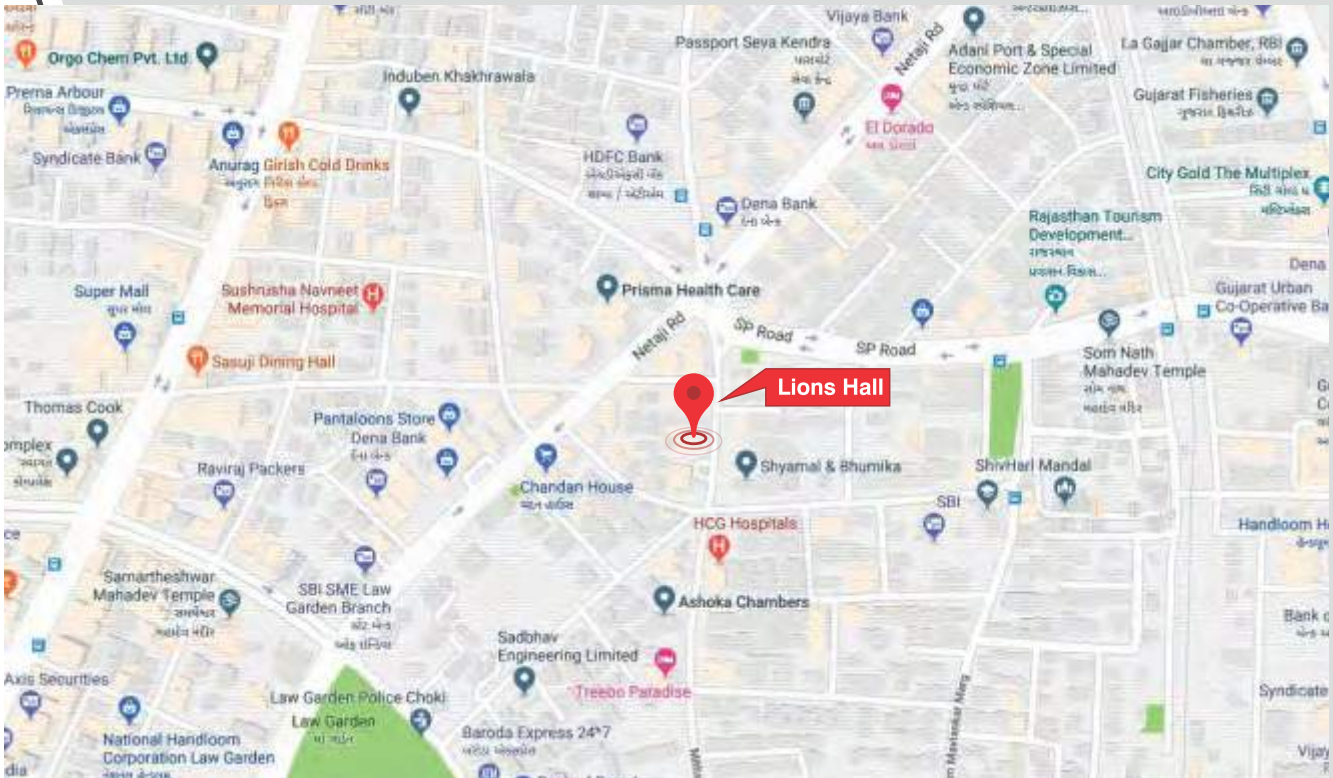
Signature of 1st proxy holder

Signature of 2nd proxy holder

Signature of 3rd proxy holder

Notes:

- (1) This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the Company, not less than 48 hours before the commencement of the Meeting.
- (2) A Proxy need not be a member of the Company.
- (3) A Person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the share capital of the Company carrying rights. A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- (4) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- (5) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.



Disclaimer

This Annual Report contains forward-looking information to enable investors to comprehend company's prospects and take informed investment decisions. This report and other statements - written and oral - that we periodically make contain forward looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipate', 'estimate', 'expects', 'projects', 'intends', 'plans', 'believes' and words of similar substance in connection with any discussion of future performance.

We can not guarantee that these forward-looking statements will be realized, although we believe we have been prudent in assumptions. The achievement of results is subject to risks, uncertainties, and even less than accurate assumptions. Should known or unknown risks or uncertainties materialize or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Readers should bear this in mind.

We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

