

Ref: SEL/2022-23/116

November 21, 2022

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 21st November, 2022.

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. 21st November, 2022, has considered, approved and take on records, *inter alia*, the following matters:

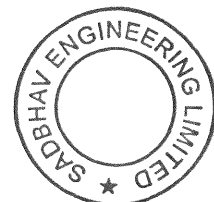
1. Mr. Vasistha C. Patel, Chief Executive Officer (CEO) of the Company has tendered resignation from the position of the CEO of the Company with immediate effect.
2. Mr. Nitin R. Patel (DIN: 00466330), Executive Director & Chief Financial Officer of the Company has tendered his resignation from the post of Executive Director & Chief Financial Officer of the Company with immediate effect.

Further, the Company has received confirmations from above mentioned CEO and Director that there are no other material reasons for their resignations other than those, which are provided in the resignation letters.

The Board of Directors of the Company extended their sincere thanks to Mr. Vasistha C. Patel and Mr. Nitin R. Patel for their services to the company.

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 are given as per **Annexure-A**.

3. On recommendation of Nomination and Remuneration Committee, Mr. Rohit Modi has been appointed as Chief Executive Officer (CEO) of the Company in the category of Key Managerial Personnel w.e.f. 21st November, 2022.



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

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-B**.

Mr. Shashin V. Patel, Chairman of the meeting commented that Promoters and Board of Directors of the Company would continue to bring a professional centric approach and thereby increasing the stakeholders' value.

The meeting of Board of Directors commenced at 06:00 p.m. and concluded at 07:35 p.m.

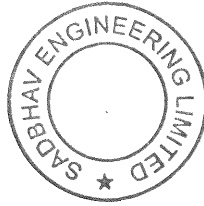
Further pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 and in compliance with the terms of Code of Conduct for Prohibition of Insider Trading, the "Trading Window" for dealing in the securities of the Company has already been closed for all Designated Persons and their immediate relatives w.e.f. 21st November, 2022 and it will continue to remain closed till 48 hours after submission of this outcome with the stock exchange i.e. on 24th November, 2022.

You are requested to take the same on record.

Thanking you.

For Sadbhav Engineering Limited

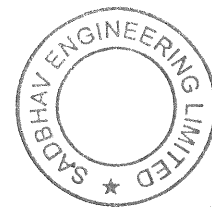
Shashin V. Patel
Director
DIN: 00048328
Encl: a.a.



Annexure – A

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015.

Sr. No.	Disclosure Requirement	Mr. Vasistha C. Patel, Chief Executive Officer (CEO)	Mr. Nitin R. Patel, Executive Director & Chief Financial Officer
1	Reason for Change viz. appointment, resignation, removal, death or otherwise	Mr. Vasistha C. Patel, Chief Executive Officer (CEO) of the Company has tendered his resignation from the post of Chief Executive Officer of the Company with immediate effect due to personal reasons.	Mr. Nitin R. Patel, Executive Director & Chief Financial Officer of the Company has tendered his resignation from the post of his Directorship and Chief Financial Officer of the Company with immediate effect due to personal reasons.
2	Date of appointment/cessation (as applicable) & term of appointment	21 st November, 2022	21 st November, 2022
3	Brief profile (in case of appointment);	N.A	N.A
4	Disclosure of relationships between Directors (in case of appointment of a Director).	N.A	N.A



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Annexure – B

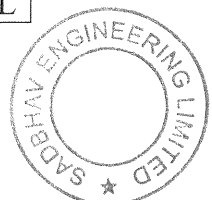
Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015.

Sr. No.	Disclosure Requirement	Details of Mr. Rohit Modi
1.	Reason for Change viz. appointment, resignation, removal, death or otherwise	<p>Vacancy aroused due to resignation of Mr. Vasistha C. Patel, Chief Executive Officer (CEO) of the Company.</p> <p>After considering requirement of compliance and on recommendation of Nomination and Remuneration Committee of the Company, Mr. Rohit Modi has been appointed as Chief Executive Officer (CEO) of the Company under the category of Key Managerial Personnel w.e.f. 21st November, 2022 and he would work under the guidance of the Board of Directors.</p>
2.	Date of appointment/cessation (as applicable) & term of appointment	<p>The Board has on recommendation of Nomination and Remuneration Committee of the Company, appointed Mr. Rohit Modi, as Chief Executive Officer (CEO) of the Company from 21st November, 2022.</p>
3.	Brief Profile (in case of appointment)	<p>An MA in Economics from Delhi School of Economics & BA (Hons) Economics from SRCC, Rohit has done his Advanced Management Program from Harvard Business School.</p> <p>Mr. Modi belongs to the 1985 batch of IAS. While in the IAS, he had worked in the Department of Economic Affairs, Ministry of Finance, Govt of India, where he was dealing with World Bank, ADB, IMF & IFC.</p> <p>After leaving the IAS, he has worked for over a decade in Infrastructure & EPC companies, including as CEO/TNRDC (TamilNadu Road Development Company Ltd), MD & CEO/RIDCOR (Road Infrastructure Development Company of Rajasthan Ltd), MD & CEO/MIPL</p>

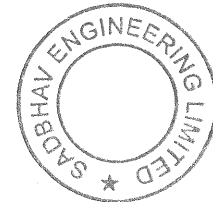
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		<p>(Mahindra World City), Chief Executive (Roads & Bridges)/L&T IDPL, DMD/Gammon India Ltd and Group CEO/Essel InfraProjects Ltd (Zee Group).</p> <p>He has also worked for over a decade in Renewable Energy with Suzlon Energy Ltd, Essel & SB Energy (SoftBank Group) & now as nominee Director of Norfund (Sovereign Fund of Norway) on the Board of 4PEL.</p> <p>He brings with him over 35 years of invaluable work-experience, including in leadership positions for over two decades.</p>
4.	Disclosure of relationships between directors (in case of appointment of a Director)	Mr. Rohit Modi is not related to any of the Directors or Key Managerial Personnel of the Company.
5.	Shareholding, if any in the Company.	Nil
6.	Names of Listed entities in which the person holds directorship	Nil



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