

Ref: SEL/2020-21/03

April 25, 2020

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

Sub: Outcome of Board Meeting

Dear Sir/ Madam,

In pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations, 2015"), this is to inform you that meeting of Board of Directors of the Company was held today i.e. Saturday, April 25, 2020 at 10.30 a.m. and concluded at 1.00 p.m., the Board of Directors has inter alia approved and adopted the following matters:

1. Pursuant to the applicable provisions and rules of the Companies Act, 2013, the Board of Directors has appointed Mr. Shashin V. Patel (DIN: 00048328), as a Vice Chairman in the category of Non-Executive Director with effect from April 25, 2020. 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**.
2. Pursuant to the applicable provisions and rules of the Companies Act, 2013, the Board of Directors has appointed Mr. Vasistha C. Patel (DIN:00048324) as a Chief Executive Officer (CEO) in the category of Senior Management Personnel/ Key Managerial Personnel with effect from April 25, 2020. The Board shall finalize his details terms of the appointment within 15 days hereof. 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 – B**.
3. Board has approved Reconstitution of various Committees of the Company as described in the attached **Annexure - C**
4. Board has approved Constitution of Business Advisory Committee of the Company. As given in the attached **Annexure - D**
5. Approved resignation of Mr. Shashin V. Patel (DIN: 00048328), from the position of the Chairman and Managing Director of the Company with effect from April 25, 2020. He will continue to be the Director of the Company.



Sadbhav Engineering Limited

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

T : +91 79 40400400 F : +91 79 40400444 E : investor@sadbhav.co.in Web: www.sadbhaveng.co.in CIN: L45400GJ1988PLC011322

6. Took note of resignation of Mr. Vasistha C. Patel (DIN: 00048324) from the post of Whole-time Director & Director (i.e. Non – Independent Director), Mr. Vikram R. Patel (DIN: 00048318) from the post of Whole-time Director & Director (i.e. Non – Independent Director), Mr. Vipul H. Patel (DIN: 06634262), from the post of Whole-time Director & Director (i.e. Non – Independent Director) of the Company with effect from April 24, 2020.

You are requested to take the same on record.

Thanking You,

Yours Faithfully,

For Sadbhav Engineering Ltd.



Tushar Shah
Company Secretary
Mem. No. F7216

Encl: As Above

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	Details of Mr. Shashin V. Patel						
1.	Reason for Change viz. appointment, resignation, removal, death or otherwise	Due to SEBI Circular – (though presently deferred) about the Chairman and Managing Director cannot be the same person and decision of the Company to change the overall board structure and make it more professional non promoter driven the change has been carried out.						
2.	Date of appointment/cessation (as applicable) & term of appointment	The Board subject to ratification by the Nomination & Remuneration Committee, has appointed Mr. Shashin V. Patel, as Vice Chairman in the category of Non-Executive Director with effect from April 25, 2020.						
3.	Brief Profile (in case of appointment)	He holds a Masters degree in Business Administration from K.S. School of Business Management, Gujarat University. He is associated with Company since May 23, 2000. His scope of work includes overview of the day to day affairs of our company and making strategic management decisions. He is also in-charge of the Management Information System in our office. He is actively participating in bidding process and execution of various mining and irrigation projects.						
4.	Disclosure of relationships between directors (in case of appointment of a Director)	Mr. Shashin V. Patel is not related to any of the Directors or Key Managerial Personnel of the Company except the following KMP: <table border="1" data-bbox="817 1451 1401 1603"> <thead> <tr> <th>Category</th> <th>Name of KMP and Promoter</th> <th>Relation</th> </tr> </thead> <tbody> <tr> <td>KMP</td> <td>Mr. Vasistha C. Patel</td> <td>Brother In Law</td> </tr> </tbody> </table>	Category	Name of KMP and Promoter	Relation	KMP	Mr. Vasistha C. Patel	Brother In Law
Category	Name of KMP and Promoter	Relation						
KMP	Mr. Vasistha C. Patel	Brother In Law						
5.	Shareholding, if any in the Company.	55,72,199 equity shares (3.25% holding of Total Paid up Share Capital)						
6.	Names of Listed entities in which the person holds directorship	SADBHAV INFRASTRUCTURE PROJECT LIMITED (CIN: L45202GJ2007PLC049808)						



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. Vasistha C. Patel						
1.	Reason for Change viz. appointment, resignation, removal, death or otherwise	In order to further professionalize the Board and give them more power with assistance from business advisory committee all the directors representing the promoters have since resigned. Mr. Vasistha C. Patel is appointed as Chief Executive Officer (CEO) and would work under the guidance of the Board as an independent professional.						
2.	Date of appointment/cessation (as applicable) & term of appointment	The Board has subject to ratification by the Nomination & Remuneration Committee, appointed Mr. Vasistha C. Patel, as Chief Executive Officer (CEO) of the Company with effect from April 25, 2020.						
3.	Brief Profile (in case of appointment)	He is a Civil Engineer by profession. He is associated with the Company since September 09, 2012. He is having more than 17 years of experience in the construction industry. He is actively participating in bidding process and execution of various road projects. He is also in-charge of purchasing of construction materials. He has also track records for successfully completing the various projects within time.						
4.	Disclosure of relationships between directors (in case of appointment of a Director)	Mr. Vasistha C. Patel is not related to any of the Directors or Key Managerial Personnel of the Company except the following Director (Vice Chairman): <table border="1" data-bbox="813 1496 1404 1684"> <thead> <tr> <th>Category</th> <th>Name of KMP and Promoter</th> <th>Relation</th> </tr> </thead> <tbody> <tr> <td>Director (Vice Chairman)</td> <td>Mr. Shashin V. Patel</td> <td>Brother In Law</td> </tr> </tbody> </table>	Category	Name of KMP and Promoter	Relation	Director (Vice Chairman)	Mr. Shashin V. Patel	Brother In Law
Category	Name of KMP and Promoter	Relation						
Director (Vice Chairman)	Mr. Shashin V. Patel	Brother In Law						
5.	Shareholding, if any in the Company.	34,26,535 equity shares (2.00% holding of Total Paid Up Share Capital)						
6.	Names of Listed entities in which the person holds directorship	SADBHAV INFRASTRUCTURE PROJECT LIMITED (CIN: L45202GJ2007PLC049808)						



Annexure – C

Reconstitution of the following Committees of the Board of the Company:

This is to inform you that with respect to resignations of Mr. Shashin V. Patel as Chairman and Managing Director, Mr. Vikram R. Patel as Whole Time Director & Director & Mr. Vasistha C. Patel as Whole Time Director & Director of the Company who were also members of various committees of the Board, the Board of Directors has approved and reconstituted the following Committees of the Board:

- a) Reconstitution of Stakeholders Relationship Committee due to resignation of Mr. Vasistha C. Patel. Post reconstitution, the composition of the Stakeholders Relationship Committee shall be as under:

Sr. No.	Name of Director	Category	Status
1.	Mr. Arun S. Patel	Independent Director	Chairman
2.	Mr. Sandip V. Patel	Independent Director	Member
3.	Mr. Nitin R. Patel	Executive Director	Member

- b) Reconstitution of the Corporate Social Responsibility (CSR) Committee by inducting Mr. Nitin R. Patelas new Member of the Committee in place of Mr. Vasistha C. Patel. Post reconstitution, the composition of the CSR Committee shall be as under:

Sr. No.	Name of Director	Category	Status
1.	Mr. Shashin V. Patel	Director	Chairman
2.	Mr. Nitin R. Patel	Executive Director	Member
3	Mr. Arun S. Patel	Independent Director	Member

- c) Reconstitution of the Finance and Investment Committee due to resignation of Mr. Vasistha C. Patel and Mr. Vikram R. Patel. Post reconstitution, the composition of the Finance and Investment Committee shall be as under:

Sr. No.	Name of Director	Category	Status
1.	Mr. Shashin V. Patel	Director	Chairman
2.	Mr. Nitin R. Patel	Executive Director	Member
3	Mr. Atul N. Ruparel	Independent Director	Member

- d) Reconstitution of the Risk Management Committee by inducting Mr. Sandip V. Patel as new Member of the Committee after resignation of Mr. Vasistha C. Patel and Mr. Vikram R. Patel. Post reconstitution, the composition of the Risk Management Committee shall be as under:

Sr. No.	Name of Director	Category	Status
1.	Mr. Shashin V. Patel	Director	Chairman
2.	Mr. Nitin R. Patel	Executive Director	Member
3.	Mr. Sandip V. Patel	Independent Director	Member



Annexure – D

Constitution of the Business Advisory Committee of the Board of the Company:

This is to inform you that the Board of Directors has approved and constituted the Business Advisory Committee of the Board and the following are the Chairman and Members of the said Committee:

Sr. No.	Name of Member	Status
1.	Mr. Ghanshyam H. Amin	Chairman
2.	Mr. Ashwin C Shah	Member
3.	Mr. Girish Patel	Member
4.	Mr. Shashin Patel	Member

Brief profile of the Business Advisory Committee is given hereunder:

Mr. Ghanshyam H Amin is a practicing lawyer of Gujarat High Court is presently Chairman of Cooperative Bank of India (COBI), New Delhi and Chairman of Gujarat State Cooperative Union. He has been on the Board of National Aluminium Co. Limited, Oil India Limited and Ex- Vice President of National Federation of State Cooperative Banks Limited. He was also nominated as senate member of Jawaharlal Nehru University, (New Delhi) appointed by the Hon'ble President of India.

Mr. Ashwin C Shah is a senior Chartered Accountant with more than 50 years of experience and has been associated with / advising on large corporates during his professional career.

Mr. Girish Patel is founder Promoter of Paras Pharmaceuticals Limited. An industrialist with experience of more than 40 years in healthcare and FMCG business. He is Chairman Emeritus of Sterling Hospitals group.

Mr. Shashin V. Patel holds a Masters degree in Business Administration from K.S. School of Business Management, Gujarat University. He is associated with Company since May 23, 2000. His scope of work includes overview of the day to day affairs of our company and making strategic management decisions. He is also in-charge of the Management Information System in our office. He is actively participating in bidding process and execution of various mining and irrigation projects.

