

Ref: SEL/2024-25/021
April 30, 2024

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

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 Meeting of Board of Directors held on April 30, 2024.

Ref: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015

Pursuant to Regulation 30 read with other applicable Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we hereby inform you that the Board of Directors of the Company at their board meeting held on today i.e. Tuesday, April 30, 2024 has considered and approved the following: -

1. Subject to approval of shareholders of the Company, the sale, disposal, and lease of assets including pledge of shares by the Company of its material subsidiary i.e. Sadbhav Gadag Highway Private Limited ('SGHPL') by giving securities having its value exceeding 20% of the net worth of the Company pursuant to Regulation 24 (5) and (6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as and when required.
2. The offer, Issuance and allotment : -
 - a) Upto 90,00,000 (Ninety Lakh Only) fully paid-up Equity Shares of face value of Rs.1/- (Rupees One Only) to the person belongs to Promoter Group on preferential basis in terms of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "ICDR Regulations") as amended, Companies Act, 2013 and other applicable laws, at price of Rs. 32 (Rupees Thirty Two Only) per share Including premium of Rs. 31.00 (Rupees Thirty One Only) (being the price not less than the minimum price determined with reference to the Relevant Date in accordance with Regulation 164(1) of the ICDR Regulations) aggregating upto maximum amount of Rs. 28,80,00,000/- (Rupees Twenty Eight Crores Eighty Lakhs Only).



Sadbhav Engineering Limited

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

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- b) Upto 51,47,124 (Fifty One Lakhs Forty Seven Thousand One Hundred Twenty Four Only) Warrants Convertible into Equity Shares to the non-promoters entity, on preferential basis in terms of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "ICDR Regulations") as amended, Companies Act, 2013 and other applicable laws, at price of Rs. 32.00 (Rupees Thirty Two Only) per warrant Including premium of Rs. 31.00 (Rupees Thirty One Only) (being the price not less than the minimum price determined with reference to the Relevant Date in accordance with Regulation 164(1) of the ICDR Regulations) aggregating upto maximum amount of Rs 16,47,07,968/- (Rupees Sixteen Crores Forty Seven Lakhs Seven Thousand Nine Hundred Sixty Eight Only).

The above preferential issue of equity shares and warrants convertible into equity are subject to the approval of shareholders of the Company at the ensuing Extra Ordinary General Meeting (EGM) and such regulatory/statutory authorities as may be applicable.

The Detailed disclosure as required under Regulation 30(6) read with Schedule III, Part A, Para A of the SEBI Listing Regulations and the SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July, 2023 for preferential issue is attached herewith as an **Annexure-A**.

3. We hereby inform you that the Company has decided to hold the Extra-Ordinary General Meeting of the Company on Thursday, 30th May, 2024 through Video Conferencing / Other Audio Visual Means in accordance with the relevant circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India.
4. Approval of Notice of Extra-Ordinary General Meeting dated 30th April, 2024
5. The remote e-voting period will commence from Monday, 27th May, 2024 at 9.00 a.m. and would end on Wednesday, 29th May, 2024 at 5.00 p.m. During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on Thursday, 23rd May, 2024 (cut-off date for remote e-voting and e-voting), may cast their vote through remote e-voting and e-voting. Those shareholders who would not vote through remote e-voting and who are otherwise not debarred from e-voting can cast their vote through e-voting during the EGM.

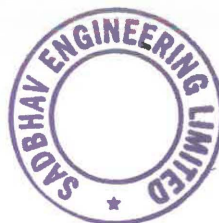
The Board Meeting commenced at 7.10. p.m. and concluded at 7.45 p.m.

You are requested to take the same on your record.

Thanking You,
Yours Faithfully,

For Sadbhav Engineering Limited

Shashin V. Patel
Chairman and Managing Director
DIN: 00048328



Sadbhav Engineering Limited

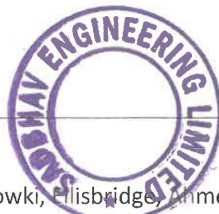
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Annexure A

Disclosure with respect to the preferential issue as required under Regulation 30(6) read with Schedule III, Part A, Para A of the SEBI Listing Regulations and the SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July, 2023

S.N.	Particulars	Details	
1	Types of Securities proposed to be issued	Equity Shares having face value Rs. 1/- each to the person belongs to Promoter Group	Warrants convertible into equity shares carrying a right to subscribe 1 (one) Equity Share per warrant to non-promoters entity
2	Types of Issuances	Preferential allotment in accordance with the provisions of SEBI (ICDR) Regulations, 2018, as amended ("ICDR Regulations") and other applicable laws	
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (Approximately)	<p>Upto 90,00,000 Equity Shares (Ninety Lakhs only) of the face value of Rs. 1/- each (Rupees One Only) fully paid up at a price of Rs. 32.00 (Rupees Thirty Two Only) per Shares Including premium of Rs. 31.00 (Rupees Thirty One Only) aggregating upto Rs. 28,80,00,000/- (Rupees Twenty Eight Crores Eighty Lakhs Only).</p> <p>The price is not less than the minimum price determined with reference to the Relevant Date in accordance with Regulation 164(1) of the ICDR Regulations. The preferential issue will be undertaken for cash consideration</p> <p>The price of the Equity Shares to be allotted shall be subject to appropriate adjustments as permitted under applicable laws.</p>	<p>Upto 51,47,124 (Fifty One Lakhs Forty Seven Thousand One Hundred Twenty Four Only) Convertible Equity Warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of Rs. 1/- (Rupees One Only) each at a price (including the Warrant Subscription Price and the Warrant Exercise Price) of Rs. 32.00 (Rupees Thirty One Only) per warrant Including premium of Rs. 31.00 (Rupees Thirty One Only) each payable in cash ("Warrant Issue Price"), aggregating upto maximum amount of Rs 16,47,07,968/- (Rupees Sixteen Crores Forty Seven Lakhs Seven Thousand Nine Hundred Sixty Eight Only).</p> <p>The price is not less than the minimum price determined with reference to the Relevant Date in accordance with Regulation 164(1) of the ICDR Regulations). The preferential issue will be</p>

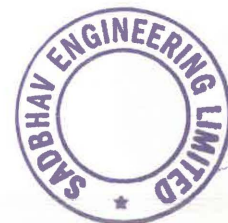


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		<p>undertaken for cash consideration.</p> <p>An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of Warrant(s); The price of the warrants and the number of Equity Shares to be allotted on conversion of warrants shall be subject to appropriate adjustments as permitted under applicable laws.</p>																		
4	Name of the Investors	<p>The details of equity shares and warrants convertible into equity shares to whom allotted are as follows:</p> <table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Name of the proposed investor</th> <th>Maximum Nos. of securities to be Allotted</th> </tr> </thead> <tbody> <tr> <td colspan="3" style="text-align: center;">Equity Shares</td> </tr> <tr> <td>1</td> <td>Shruti Shashin Patel</td> <td>90,00,000</td> </tr> <tr> <td colspan="3" style="text-align: center;">Warrants convertible into equity shares</td> </tr> <tr> <td>1</td> <td>ISAF III Onshore Fund</td> <td>2552974</td> </tr> <tr> <td>2</td> <td>IE India Special Asset Fund III IFSC LLP</td> <td>2594150</td> </tr> </tbody> </table>	Sr. No.	Name of the proposed investor	Maximum Nos. of securities to be Allotted	Equity Shares			1	Shruti Shashin Patel	90,00,000	Warrants convertible into equity shares			1	ISAF III Onshore Fund	2552974	2	IE India Special Asset Fund III IFSC LLP	2594150
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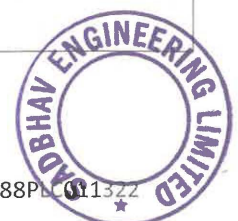


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5	Post allotment of securities- outcome of the subscription	Details of the shareholding of Investors in the Company, prior to and after the proposed Preferential Issue of equity shares and convertible warrants, are as under:																											
		<table border="1"> <thead> <tr> <th data-bbox="564 416 900 521" rowspan="2">Name of Allottees</th> <th colspan="2" data-bbox="900 416 1131 521">Pre issue Shareholding</th> <th colspan="2" data-bbox="1131 416 1422 521">*Post issue shareholding</th> </tr> <tr> <th data-bbox="900 521 1043 786">No. of shares</th> <th data-bbox="1043 521 1131 786">% of shareholding</th> <th data-bbox="1131 521 1283 786">No. of Shares</th> <th data-bbox="1283 521 1422 786">% of shareholding</th> </tr> </thead> <tbody> <tr> <td data-bbox="564 786 900 920">Shruti Shashin Patel</td> <td data-bbox="900 786 1043 920">-</td> <td data-bbox="1043 786 1131 920">-</td> <td data-bbox="1131 786 1283 920">90,00,000</td> <td data-bbox="1283 786 1422 920">4.84</td> </tr> <tr> <td data-bbox="564 920 900 987">ISAF III Onshore Fund</td> <td data-bbox="900 920 1043 987">--</td> <td data-bbox="1043 920 1131 987">-</td> <td data-bbox="1131 920 1283 987">2552974</td> <td data-bbox="1283 920 1422 987">1.37</td> </tr> <tr> <td data-bbox="564 987 900 1093">IE India Special Asset Fund III IFSC LLP</td> <td data-bbox="900 987 1043 1093"></td> <td data-bbox="1043 987 1131 1093"></td> <td data-bbox="1131 987 1283 1093">2594150</td> <td data-bbox="1283 987 1422 1093">1.40</td> </tr> </tbody> </table>				Name of Allottees	Pre issue Shareholding		*Post issue shareholding		No. of shares	% of shareholding	No. of Shares	% of shareholding	Shruti Shashin Patel	-	-	90,00,000	4.84	ISAF III Onshore Fund	--	-	2552974	1.37	IE India Special Asset Fund III IFSC LLP			2594150	1.40
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		*Assuming all the Warrants issued pursuant to this issue are converted into Equity Shares of the Company																											
6	Issue Price	Rs. 32.00 (Rupees Thirty Two Only) Including premium of Including premium of Rs. 31.00 (Rupees Thirty One Only) per equity share and warrant convertible into equity shares as per regulation 164(1) of SEBI (ICDR) Regulation, 2018.																											
7	Number of Investor	01 (One)	02 (Two)																										
8	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	Not Applicable		The tenure of the warrants shall not exceed 18 (eighteen) months from the date of allotment. Each warrant shall carry a right to subscribe 1 (one) Equity Share per warrant, which may be exercised in one or more tranches during the period commencing from the date of allotment of warrants until the expiry of 18(eighteen) months from the date of allotment of the warrants.																									



			<p>In the event that, a warrant holder does not exercise the warrants within a period of 18 (Eighteen) months from the date of allotment of such warrants, the unexercised warrants shall lapse and the</p> <p>amount paid by the warrant holders on such Warrants shall stand forfeited by the Company.</p>
9	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not Applicable	Not Applicable

Thanking You,
Yours Faithfully,

For Sadbhav Engineering Limited

Shashin V. Patel
Chairman and Managing Director
DIN: 00048328

