

Ref: SIPL/2022-23/0095

22nd March, 2023

To

The Manager (Listing)
Corporate Relationship Dept.

BSE Limited P. J. Tower, Dalal Street, Mumbai - 400 001 The Manager (Listing)

National Stock Exchange of India Limited

"Exchange Plaza", Plot No C/1, G Block BandraKurla Complex, Bandra (E) Mumbai - 400 051

Company Code: 539346 (BSE)

NSE Symbol: SADBHIN (NSE)

Dear Sir/ madam,

Sub: Proceedings of the Resolutions passed by way of Postal Ballot.

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing proceedings of resolutions passed by postal ballot on 21st March, 2023.

You are requested to take the same on record.

Thanking You,

Yours Faithfully,

For Sadbhav Infrastructure Project Limited

Shashin V Patel Chairman DIN-00048328 Encl: a. a





REPORT OF THE CHAIRMAN DECLARING THE RESULT OF THE RESOLUTION PROPOSED THROUGH POSTAL BALLOT OF SADBHAV INFRASTRUCTURE PROJECT LIMITED ON TUESDAY, 21ST MARCH, 2023 BASED ON THE SCRUTINIZER'S REPORT SUBMITTED TO HIM:

Pursuant to Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the following Resolutions were recommended by the Board of Directors for approval of Members through postal ballot in its meeting held on 14th February, 2023:

Sr. No.	Subject of Resolution						Type of Resolution	
1	SALE	OF	EQUITY	SHARE	CAPITAL	OF	SUBSIDIARY	Special Resolution
	COMPANIES							

The Board of Directors in its meeting held on 14th February, 2023 had appointed Mr. Ravi Kapoor, Practicing Company Secretary, Proprietor of M/s. Ravi Kapoor & Associates (Membership No. FCS 2587), as the Scrutinizer for conducting the Postal Ballot and e-voting process in a fair and transparent manner. The Chairman informed that the Notice dated 14th February, 2023, were sent to all the shareholders who have registered their email addresses with the Company as on cut-off date.

The Company had availed the remote E-Voting facility offered by Central Depository Services (India) Limited (CDSL) for conducting e-Voting by the members of the Company. The shareholders were requested to caste their vote through remote e-voting system only from Monday, 20th February, 2022 at 9.00 a.m. to Tuesday, 21st March, 2023 at 5.00 p.m.

After due scrutiny of Remote E-voting up to close of working hours on $21^{\rm st}$ March, 2023, Mr. Ravi Kapoor the scrutinizer submitted a report addressed to the Chairman of the Company on $22^{\rm nd}$ March, 2023 containing the following details:

Sr. No.	Particulars	Resolution 1 - (Sale of equity share capital of subsidiary companies)					
		No. of E-votes	No. of shares	% of total valid votes			
1.	Total number of votes received through Remote e-voting	139	271426554	100.00			
2.	<i>Less</i> : Invalid votes	-	-	VIII do-			
3.	Net Valid votes received through Remote e-voting	139	271426554	100.00			
4.	Remote E-voting in favour (Assent) of the resolution	115	271307095	99.96			
5.	Remote E-voting against (Dissent) the resolution	24	119459	0.04			





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The following was the Voting Results as per the format prescribed under Regulation 44 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

	gations and Disclos				15, 2015.				
	SALE OF EQUITY SHARE CAPIT	TAL OF SUBSIDI	ARY COMPANI	ES					
Resolution Require	ed : (Ordinary/ Special)	Special							
Whether promoter agenda/resolution	r/ promoter group are intere ?	ested in the	No						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes -Against	% of Votes in favour on votes polled	% of Votes against on votes polled	
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*10	
Promoter and	E-Voting		24,77,48,736	100.00	24,77,48,736	0	100.00	0.0	
Promoter Group	Poll	24,77,48,736	. 0	0.00	0	0	0.00	0.0	
	Postal Ballot (If applicable)		0	0.00	0	0	0.00	0.0	
	Total	24,77,48,736	24,77,48,736	100.00	24,77,48,736	0	100.00	0.0	
Public Institutions	E-Voting		32,96,391	93.60	32,96,391	-	100.00	0.0	
	Poll	35,21,629	0	0.00	0	0	0.00	0.0	
	Postal Ballot (If applicable)		0	0.00	0	0	0.00	0.0	
	Total	35,21,629	32,96,391	93.60	32,96,391	-	100.00	0.0	
Public Non	E-Voting		2,03,81,427	20.19	2,02,61,968	119459	99.41	0.59	
Institutions	Poll	10,09,54,851	-	0.00	-	0	0.00	0.0	
	Postal Ballot (If applicable)		0	0.00	-	0	0.00	0.0	
	Total	10,09,54,851	2,03,81,427	20.19	2,02,61,968	119459	99.41	0.5	
Total		35,22,25,216	27,14,26,554	77.06	27,13,07,095	1,19,459	99.96	0.0	
Note:									
1. Details ofInvalid V	otes:								
Category		No. of Folio	No. of Votes						
Promoter and Promo	ter Group	0	0						
Public Institutions		0	0						
Public Non Institutio	ns	0	0			*****			

Mr. Hardik Modi, Company Secretary of the Company, being the person authorized to declare the results of the Postal Ballot, reviewed the reports of the Scrutinizer and the related Voting Results. After the review, he declared that the following resolution was passed by requisite majority_of the Shareholders by means of the Postal Ballot, on 21st March, 2023.

1. SALE OF EQUITY SHARE CAPITAL OF SUBSIDIARY COMPANIES:

"RESOLVED THAT pursuant to the provisions of Sections 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder (as amended from time to time), and pursuant to Regulation 24 (5) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) and any other applicable laws, rules, regulations and guidelines, the provisions of the Memorandum and Articles of Association of the Company, and subject to such approvals, sanctions, consents and permissions, as may be required, consent of Members of the Company be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee which the Board may constitute to exercise its powers, including the powers conferred by the Resolution) for the proposed sale and transfer of 100% of the equity shares capital held by the Company (including through its nominees) in the following subsidiary companies (the "SPVs"), to Kalthia Engineering & Construction Limited ("Kalthia Group" or the "Buyer") in one or more tranches, subject to inter alia the satisfaction of the relevant conditions precedent and receipt of requisite regulatory approvals/consents (the "Proposed Transaction") for an agreed aggregate consideration for a lump sum consideration at an Enterprise Value of Rs. 751.82 Crores; subject to adjustments/fulfilment of the relevant matters arising out of due diligence process and on such terms and conditions with such modifications as may be required by transaction documents (collectively the "Transaction Documents") entered into by the Company with, inter alia, the Buyer and the respective SPVs.

Sadbhav Infrastructure Project Limited

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

T:+91 79 26463384 F:+91 79 26400210 E:investor@sadbhavinfra.co.in Web: www.sadbhavinfra.co.in CIN: L45202GJ2007PLC049808



- 1. Sadbhav Bhavnagar Highway Limited
- 2. Sadbhav Una Highway Limited

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board and any of the committee thereof as may be constituted by the Board from time to time be and is hereby authorized to do all such acts, deeds, matters and things, as may be necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard, deal with all such matters and take all such necessary steps as it may in its discretion deem necessary, expedient or desirable, from time to time, to give effect to the foregoing resolution, and to settle, negotiate, finalize, sign and execute any deeds/ documents/ undertakings/ agreements/ papers/ writings, as may be required in this regard and to file applications and make representations to seek approvals and consents.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate any and all of the powers or authorities herein conferred by this resolution, to any committee or to any other official of the Company or any other Officer(s)/Authorized Representative(s) of the Company or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary to give effect to this resolution by way of passing necessary resolutions and executing necessary power of attorney or authority letter.

RESOLVED FURTHER THAT all actions taken by the Board or any committee or any other official of the Company or any other Officer(s)/Authorized Representative(s) of the Company or any advisor, consultant, agent or intermediary authorized pursuant to the above resolution, duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT any Director of the Company or the Company Secretary of the Company be and are hereby authorized to issue a certified true copy of the aforesaid resolution wherever necessary."

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Date: 22.03.2023

Shashin V. Patel Chairman DIN: 00048328