

Ref: SIPL/2023-24/006

1<sup>st</sup> May, 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: Disclosure of Voting Results of Postal Ballot under Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

We are pleased to inform that Members of the Company have passed necessary resolutions as set out in the Postal Ballot Notice dated 15<sup>th</sup> March, 2023. The details of Voting Results of Postal Ballot (including voting by electronic means) are enclosed herewith in format prescribed under Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with Scrutinizer's Report given by M/s. Ravi Kapoor & Associates, Practicing Company Secretaries, Ahmedabad.

You are requested to take the same on record.

Thanking You,

Yours Faithfully,

**For Sadbhav Infrastructure Project Limited**

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



**Details of Voting Results – Postal Ballot**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
1	Date of Postal Ballot Notice	15 <sup>th</sup> March, 2023
2	Voting Period	Start Date and time: Friday, 31 <sup>st</sup> March, 2023 at 9.00 a.m.  End Date and time: Saturday, 29 <sup>th</sup> April, 2023 at 5.00 p.m.
3	Date of AGM/ EGM	Not Applicable (Resolutions passed through Postal Ballot on 29 <sup>th</sup> April, 2023 i.e. last date of remote e-voting)
4	Total number of shareholders on record date: (As on cut off date i.e. 24 <sup>th</sup> March, 2023)	45092
5	No. of Shareholders present in the meeting either in person or through proxy: i. In person Promoters and Promoter Group Public  ii. Through Proxy Promoters and Promoter Group Public	Not Applicable (Resolutions passed through Postal Ballot)
6	No. of Shareholders attended the meeting through Video Conferencing:  Promoters and Promoter Group Public	Not Applicable (Resolutions passed through Postal Ballot)



**Sadbhav Infrastructure Project Limited**

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

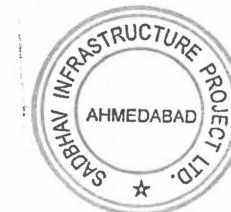
T : +91 79 26463384 F : +91 79 26400210 E : [investor@sadbhavinfra.co.in](mailto:investor@sadbhavinfra.co.in) Web: [www.sadbhavinfra.co.in](http://www.sadbhavinfra.co.in) CIN: L45202GJ2007PLC049808

**Sadbhav Infrastructure Project Limited**

Resolution No. 1 : APPOINTMENT AND CHANGE IN DESIGNATION OF MR. SHASHIN V. PATEL (DIN: 00048328) AS THE EXECUTIVE CHAIRMAN AND WHOLE TIME DIRECTOR OF THE COMPANY								
Resolution Required : (Ordinary/ Special)			Special					
Whether promoter/ promoter group are interested in the agenda/resolution?			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]*100
Promoter and Promoter Group	E-Voting		24,77,48,736	100.00	24,77,48,736	0	100.00	0.00
	Poll	24,77,48,736	0	0.00	0	0	0.00	0.00
	Postal Ballot (If applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>	<b>24,77,48,736</b>	<b>24,77,48,736</b>	<b>100.00</b>	<b>24,77,48,736</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
Public Institutions	E-Voting		23,32,635	91.19	23,32,635	-	100.00	0.00
	Poll	25,57,873	0	0.00	0	0	0.00	0.00
	Postal Ballot (If applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>	<b>25,57,873</b>	<b>23,32,635</b>	<b>91.19</b>	<b>23,32,635</b>	<b>-</b>	<b>100.00</b>	<b>0.00</b>
Public Non Institutions	E-Voting		28,61,151	2.81	27,27,397	133754	95.33	4.67
	Poll	10,19,18,607	-	0.00	-	0	0.00	0.00
	Postal Ballot (If applicable)		0	0.00	-	0	0.00	0.00
	<b>Total</b>	<b>10,19,18,607</b>	<b>28,61,151</b>	<b>2.81</b>	<b>27,27,397</b>	<b>133754</b>	<b>95.33</b>	<b>4.67</b>
<b>Total</b>		<b>35,22,25,216</b>	<b>25,29,42,522</b>	<b>71.81</b>	<b>25,28,08,768</b>	<b>1,33,754</b>	<b>99.95</b>	<b>0.05</b>

Note:  
1. Details of Invalid Votes:

Category	No. of Folio	No. of Votes
Promoter and Promoter Group	0	0
Public Institutions	0	0
Public Non Institutions	0	0



**Sadbhav Infrastructure Project Limited**

Resolution No. 2 : APPOINTMENT OF MR. JATIN THAKKAR (DIN: 09312406) AS A DIRECTOR OF THE COMPANY								
Resolution Required : (Ordinary/ Special)			Ordinary					
Whether promoter/ promoter group are interested in the agenda/resolution?			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]}*100
Promoter and Promoter Group	E-Voting	24,77,48,736	24,77,48,736	100.00	24,77,48,736	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (If applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>24,77,48,736</b>	<b>24,77,48,736</b>	<b>100.00</b>	<b>24,77,48,736</b>	<b>0</b>	<b>100.00</b>
Public Institutions	E-Voting	25,57,873	23,32,635	91.19	23,32,635	-	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (If applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>25,57,873</b>	<b>23,32,635</b>	<b>91.19</b>	<b>23,32,635</b>	<b>-</b>	<b>100.00</b>
Public Non Institutions	E-Voting	10,19,18,607	28,61,151	2.81	27,36,359	124792	95.64	4.36
	Poll		-	0.00	-	0	0.00	0.00
	Postal Ballot (If applicable)		0	0.00	-	0	0.00	0.00
	<b>Total</b>		<b>10,19,18,607</b>	<b>28,61,151</b>	<b>2.81</b>	<b>27,36,359</b>	<b>124792</b>	<b>95.64</b>
<b>Total</b>		<b>35,22,25,216</b>	<b>25,29,42,522</b>	<b>71.81</b>	<b>25,28,17,730</b>	<b>1,24,792</b>	<b>99.95</b>	<b>0.05</b>

Note:

1. Details of Invalid Votes:

Category	No. of Folio	No. of Votes
Promoter and Promoter Group	0	0
Public Institutions	0	0
Public Non Institutions	0	0





**Sadbhav Infrastructure Project Limited**

Resolution No. 3 : APPOINTMENT OF MR. JATIN THAKKAR (DIN: 09312406) AS AN EXECUTIVE DIRECTOR OF THE COMPANY								
Resolution Required : (Ordinary/ Special)			Special					
Whether promoter/ promoter group are interested in the agenda/resolution?			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]}*100
Promoter and Promoter Group	E-Voting	24,77,48,736	24,77,48,736	100.00	24,77,48,736	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (If applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>24,77,48,736</b>	<b>24,77,48,736</b>	<b>100.00</b>	<b>24,77,48,736</b>	<b>0</b>	<b>100.00</b>
Public Institutions	E-Voting	25,57,873	23,32,635	91.19	23,32,635	-	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (If applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>25,57,873</b>	<b>23,32,635</b>	<b>91.19</b>	<b>23,32,635</b>	<b>-</b>	<b>100.00</b>
Public Non Institutions	E-Voting	10,19,18,607	28,61,151	2.81	27,36,202	124949	95.63	4.37
	Poll		-	0.00	-	0	0.00	0.00
	Postal Ballot (If applicable)		0	0.00	-	0	0.00	0.00
	<b>Total</b>		<b>10,19,18,607</b>	<b>28,61,151</b>	<b>2.81</b>	<b>27,36,202</b>	<b>124949</b>	<b>95.63</b>
<b>Total</b>		<b>35,22,25,216</b>	<b>25,29,42,522</b>	<b>71.81</b>	<b>25,28,17,573</b>	<b>1,24,949</b>	<b>99.95</b>	<b>0.05</b>

Note:  
1. Details of Invalid Votes:

Category	No. of Folio	No. of Votes
Promoter and Promoter Group	0	0
Public Institutions	0	0
Public Non Institutions	0	0



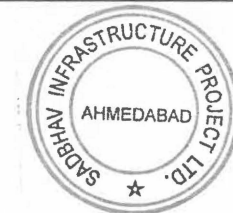
**Sadbhav Infrastructure Project Limited**

Resolution No. 4 : APPOINTMENT OF MR. DWIGESH JOSHI (DIN: 09733282) AS A NON- EXECUTIVE DIRECTOR OF THE COMPANY								
Resolution Required : (Ordinary/ Special)			Ordinary					
Whether promoter/ promoter group are interested in the agenda/resolution?			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]*100
Promoter and Promoter Group	E-Voting	24,77,48,736	24,77,48,736	100.00	24,77,48,736	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (If applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>24,77,48,736</b>	<b>24,77,48,736</b>	<b>100.00</b>	<b>24,77,48,736</b>	<b>0</b>	<b>100.00</b>
Public Institutions	E-Voting	25,57,873	23,32,635	91.19	23,32,635	-	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (If applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>25,57,873</b>	<b>23,32,635</b>	<b>91.19</b>	<b>23,32,635</b>	<b>-</b>	<b>100.00</b>
Public Non Institutions	E-Voting	10,19,18,607	28,61,151	2.81	27,36,352	124799	95.64	4.36
	Poll		-	0.00	-	0	0.00	0.00
	Postal Ballot (If applicable)		0	0.00	-	0	0.00	0.00
	<b>Total</b>		<b>10,19,18,607</b>	<b>28,61,151</b>	<b>2.81</b>	<b>27,36,352</b>	<b>124799</b>	<b>95.64</b>
<b>Total</b>		<b>35,22,25,216</b>	<b>25,29,42,522</b>	<b>71.81</b>	<b>25,28,17,723</b>	<b>1,24,799</b>	<b>99.95</b>	<b>0.05</b>

Note:

1. Details of Invalid Votes:

Category	No. of Folio	No. of Votes
Promoter and Promoter Group	0	0
Public Institutions	0	0
Public Non Institutions	0	0



**Ravi Kapoor  
&  
Associates**

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Fax : 079-26424100, (M) 98250 63147  
E-mail : ravi@ravics.com www.ravics.com

**Company Secretaries**  
**Trade Mark Agent**  
**Insolvency Resolution Professional**

May 1, 2023

To,  
The Chairman  
**SADBHAV INFRASTRUCTURE PROJECT LIMITED**  
'Sadbhav House', Opp. Law Garden  
Police Chowki, Ellisbridge, Ahmedabad - 380006, Gujarat

Respected Sir,

Sub.: Scrutinizer Report

The Board of Directors of Sadbhav Infrastructure Project Limited (hereinafter referred to as "Company"), have appointed the undersigned as Scrutinizer to ensure that the process of Postal Ballot as prescribed under Section 110 of the Companies Act, 2013 (hereinafter referred to as "Act") read with the Companies (Management and Administration) Rules, 2014 (hereinafter referred to as "Rules") is complied with.

In terms of section 110 of the Act and in terms of the circulars issued by the Ministry of Corporate Affairs, Government of India (the "MCA") vide its General Circular Nos. 14/2020 dated 8<sup>th</sup> April 2020, 17/2020 dated 13<sup>th</sup> April 2020, 22/2020 dated 15<sup>th</sup> June, 2020, 33/2020 dated 28<sup>th</sup> September, 2020 and 39/2020 dated 31<sup>st</sup> December, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022 (the "MCA Circulars"), requiring social distancing, companies are advised to take all the decisions requiring members' approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot/e-voting in accordance with the provisions of the Act and rules made thereunder, without holding a general meeting.

The MCA has further clarified vide its circular no. 11/2022 dated December 28, 2022 that for companies that are required to provide e-voting facility under the Act, while they are transacting any business(es) only by postal ballot up to September 30, 2023, the requirements provided in Rule 20 of the Companies (Management and Administration) Rules, 2014 (the "Rules") as well as the framework provided in the MCA Circulars is applicable mutatis mutandis.

The Company has accordingly sent Postal Ballot Notice by email to all its shareholders for passing of 2 Ordinary Resolutions and 2 Special Resolutions for the special businesses as mentioned in the notice of postal ballot dated March 15, 2023 who have registered their email addresses with the Company or depository / depository participants/Registrar and Share Transfer Agent (RTA) and the communication of assent / dissent of the members are taken place through the remote e-voting system. This Postal Ballot is accordingly being initiated by the Company in compliance with the MCA Circulars.

RAVI  
KAPOOR

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RAVI KAPOOR  
Date: 2023.05.01  
16:19:05 +05'30'





**Ravi Kapoor & Associates**  
 4<sup>th</sup> Floor,  
 "Shaival Plaza",  
 Gujarat College Road,  
 Ellisbridge, Ahmedabad-380 006.  
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 Fax : 079-26424100, (M) 98250 63147  
 E-mail : ravi@ravics.com www.ravics.com

**Company Secretaries**  
**Trade Mark Agent**  
**Insolvency Resolution Professional**

In compliance with the requirements of the MCA Circulars thus hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope were not sent to the shareholders for this Postal Ballot and shareholders were requested to communicate their assent or dissent through the remote e-voting system only.

The Company has availed remote E-voting facility offered by Central Depository Services (India) Limited (CDSL) for conducting remote e-voting by members of the Company and as permissible under the Act, notice to the shareholders were sent through e-mail whose e-mail id were registered with the Company/Depository Participant/Registrar and Transfer Agent. The Company has also provided an option for remote e-voting to those shareholders, who held shares in Physical form. The remote e-voting portal remained open for voting from Friday, March 31, 2023 (9.00 A.M. IST) to Saturday, April 29, 2023 (5.00 P.M. IST) both days inclusive. The shareholders of the Company holding shares either in physical form or dematerialized form, as on the cut-off date i. e. Friday, March 24, 2023 were entitled to vote on the resolutions (item nos. 1 to 4 as set out in notice of postal ballot dated March 15, 2023).

A public notice in newspaper informing the members about dispatch of notice and commencement of postal ballot was published on Thursday, March 30, 2023. Members have been informed that those shareholders who were members of the Company as on cut-off date, i. e. Friday, March 24, 2023, and who have not, received notice of postal ballot and postal ballot form can request for a duplicate copy of postal ballot notice, if so required, and the postal ballot notice and postal ballot form can be downloaded from the website of the Company or website of Central Depository Services (India) Limited (CDSL).

The Shareholders were required to cast their vote online through remote e-voting on or before Saturday, April 29, 2023 (5.00 P.M. IST) at 17:00 Hours IST on the basis of User-id and password provided to them by Central Depository Services (India) Limited (CDSL).

Remote e-voting register was kept bearing particulars of names, address, folio nos. of shares along with assent, dissent, abstained as well as less voting was recorded herein. Summary of the remote e-voting with their pattern of voting is as per **Annexure-A**.

As per Section 110(2) of the Companies Act, 2013 read with Secretarial Standards on General Meeting (SS-2) issued by the Institute of Company Secretaries of India, if a resolution is assented to by a requisite majority of the shareholders by means of Postal Ballot, it shall be deemed to have been duly passed on the last date specified for remote e-voting, i.e. Saturday, April 29, 2023 (5.00 P.M. IST).

The term "requisite majority" which refers to the context of ordinary resolution and special resolution as defined under section 114 of the Act, means:



**Ravi Kapoor  
&  
Associates**

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"Shaival Plaza",  
Gujarat College Road,  
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**Company Secretaries**  
**Trade Mark Agent**  
**Insolvency Resolution Professional**

- a) Intention to propose the resolution as ordinary / special resolution duly specified in the notice as the case may be
- b) Notice required under the Act was duly given
- c) The votes cast in favour of the resolution is more than the votes cast against in case of ordinary resolution and in case of special resolution the votes cast in favour is three times more than the votes cast against.

As the conditions prescribed under section 114 of the Act are complied with, all the resolutions are considered to have been approved by the shareholders.

You are requested to take note of the above and oblige. We are enclosing report generated from the website of CDSL, with regard to electronic voting for your records.

Thanking you

Yours truly,

**For, Ravi Kapoor & Associates  
Company Secretaries**

RAVI  
KAPOOR

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RAVI KAPOOR  
Date: 2023.05.01  
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**(Ravi Kapoor)  
Proprietor  
Scrutinizer  
FCS - 2587  
COP- 2407  
UDIN- F002587E000231904**

**Countersigned by**

**Mr. Shashin Patel  
Chairman  
Sadbhav Infrastructure Project Limited**



**Annexure-A**

**Voting Pattern of Electronic Vote**

Particulars	No. of Share holder s Voted in favour	No. of shares in favour	% of shares in favour	No. of Shareho lders voted against	No. of shares against	% of shares against	No. of Shareho lders Votes abstain ed	No. of Shares abstain ed	No. of Share holder s - Invali d Votes	No. of Shares - Invali d Votes
<b>RESOLUTI ON 1 (Special Resolutio n)</b> Appointme nt and change in designatio n of Mr. Shashin V. Patel (DIN: 00048328) as the Executive Chairman and Whole Time Director of the Company	92	25,28,08,768	99.95 %	14	1,33,754	0.05%	-	-	-	-

RAVI  
 KAPOOR

Digitally signed by RAVI KAPOOR  
 Date: 2023.05.01 16:13:58 +05'30'



**Ravi Kapoor & Associates**  
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 "Shaival Plaza",  
 Gujarat College Road,  
 Ellisbridge, Ahmedabad-380 006.  
 © 26420336/7/9 (R) 26568212  
 Fax : 079-26424100, (M) 98250 63147  
 E-mail : ravi@ravics.com www.ravics.com

**Company Secretaries**  
**Trade Mark Agent**  
**Insolvency Resolution Professional**

Particulars	No. of Share holder s Voted in favour	No. of shares in favour	% of shares in favour	No. of Shareholders voted against	No. of shares against	% of shares against	No. of Shareholders Votes abstained	No. of Shares abstained	No. of Share holder s - Invalid Votes	No. of Shares - Invalid Votes
<b>RESOLUTION 2 (Ordinary Resolution)</b> Appointment of Mr. Jatin Thakkar (DIN: 09312406) as a Director of the Company	93	25,28,17,730	99.95 %	13	1,24,792	0.05%	-	-	-	-
<b>RESOLUTION 3 (Special Resolution)</b> Appointment of Mr. Jatin Thakkar (DIN: 09312406) as an Executive Director of the Company	93	25,28,17,573	99.95 %	13	1,24,949	0.05%	-	-	-	-
<b>RESOLUTION 4</b>										

RAVI KAPOOR Digitally signed by RAVI KAPOOR DN: cn=Ravi Kapoor, o=Ravi Kapoor & Associates, email=ravi@ravics.com



**Ravi Kapoor  
&  
Associates**

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**Company Secretaries**

**Trade Mark Agent**

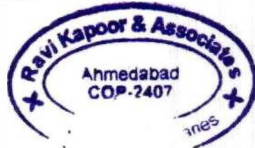
**Insolvency Resolution Professional**

Particulars	No. of Share holder s Voted in favour	No. of shares in favour	% of shares in favour	No. of Shareholders voted against	No. of shares against	% of shares against	No. of Shareholders Votes abstained	No. of Shares abstained	No. of Share holder s - Invalid Votes	No. of Shares - Invalid Votes
<b>(Ordinary Resolution)</b> Appointment of Mr. Dwigesh Joshi (DIN: 09733282) as a Non-Executive Director of the Company	94	25,28,17,723	99.95 %	12	1,24,799	0.05%	-	-	-	-

**For, Ravi Kapoor & Associates  
Company Secretaries**

RAVI  
KAPOOR

Digitally signed  
by RAVI KAPOOR  
Date: 2023.05.01  
16:14:34 +05'30'



**(Ravi Kapoor)  
Proprietor  
Scrutinizer  
FCS - 2587  
COP- 2407  
UDIN- F002587E000231904**

**Countersigned by**

**Mr. Shashin Patel  
Chairman  
Sadbhav Infrastructure Project Limited**