

Ref: SIPL/2026-27/007  
Date: 28-05-2026

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)**

**Sub: Submission of Outcome of the Meeting of the Board of Directors of SADBHAV Infrastructure Project Limited ('the Company') held on Wednesday, 27<sup>th</sup> May, 2026 and submission of Audited Financial Results of the Company for the quarter and year ended on 31<sup>st</sup> March, 2026.**

Dear Sir/ Madam,

With reference to above, meeting of Board of Directors of the Company was held on Wednesday, 27<sup>th</sup> May, 2026, in which Board considered and approved following business:

1. Board has approved and adopted the standalone and consolidated audited Financial Results of the Company for the Quarter and year ended 31<sup>st</sup> March, 2026. Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the following:
  - A. Standalone and consolidated audited Financial Results of the Company for quarter and year ended on 31<sup>st</sup> March, 2026.
  - B. Auditors' Report on standalone and consolidated Unaudited Financial Results.

The Report of Auditors is with modified opinion with respect to the Audited Financial Results (Standalone and consolidated) of the Company for the quarter and year ended on 31<sup>st</sup> March, 2026. A statement on impact of Audit Qualifications (in respect of modified opinion on Standalone and consolidated Audited Financial Result) is enclosed herewith.

2. On recommendation of Nomination and Remuneration Committee, board has approved appointment of Mr. Kaivan Vora as a Chief Financial Officer (CFO) of the Company in the category of Key Managerial Personnel w.e.f. 27<sup>th</sup> May, 2026.

The details of appointment as required under Regulation 30 of the Listing Regulations read with SEBI Master circular no. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026 has been enclosed herewith as annexure-A.





The Meeting commenced at 9:00 p.m. and concluded at 11:55 p.m.

You are requested to take the same on record.

Thanking You,  
Yours Faithfully,

**For SADBHAV Infrastructure Project Limited**

**Shashin Patel**  
**Executive Chairman**  
**DIN: 00048328**  
**Encl: as stated**



**Annexure – A**

Details of appointment as per SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026 relating to the appointment/Re-appointment of Directors / Key Managerial Personnel/Auditor of the Company are as follows:

Sr. No.	Disclosure Requirement	Details of Appointment
1	Reason for Change viz. appointment, <del>resignation, removal, death or otherwise</del>	On the recommendation of Nomination and Remuneration committee of the company, board of Directors have appointed Mr. Kaivan Vora as Chief Financial Officer of the Company w.e.f. 27 <sup>th</sup> May, 2026.
2	Date of appointment/cessation (as applicable) & term of appointment	On the recommendation of Nomination and Remuneration committee of the company, board of Directors have appointed Mr. Kaivan Vora as a Chief Financial Officer (CFO) of the Company w.e.f. 27 <sup>th</sup> May 2026.
3	Brief profile (in case of appointment);	Mr. Kaivan Vora holds degree of Master of Business Administration (MBA) in Finance. He is a seasoned finance professional with over 18 years of diversified experience in corporate finance, treasury management, project finance, banking operations, working capital management, and fund raising. He has extensive exposure in infrastructure, banking, and pharmaceutical sectors through his association with reputed organizations including Sadbhav group, Otsuka Pharmaceutical India Private Limited, and ICICI Bank Limited.
4	Disclosure of relationships between Directors (in case of appointment of a director).	Not Applicable
5	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/CML/2018/24, dated 20th June, 2018.	Mr. Kaivan Vora is not debarred from holding the office of KMP by virtue of any SEBI order or any other such authority.
6	Shareholding, if any in the Company.	Nil
7	Names of Listed entities in which the person holds directorship	Nil

