



BADVE ENGINEERING LIMITED

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CIN NO : U29290MH1997PTC109848



18th July, 2022

The Manager – Listing
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: 959538, 959539, 959540, 973411 and 973678.

Sub.: Intimation of regarding withdrawal of “Share Purchase Agreement”.

Ref.: (a) Intimation dated 21st June, 2022;

(b) Intimation dated 6th July, 2022; and

(c) Regulation 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

Dear Sir/Madam,

In terms of above referred Listing Regulations and our intimations, it is being informed that the Company had signed the Share Purchase Agreement (“SPA”) dated 5th July, 2022 for acquiring 100% stake of Hop Electric Manufacturing Private Limited (“HEM”) from its existing shareholders. Certain Closing conditions were mandated to be completed in the SPA before transfer of stake.

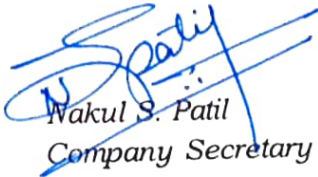
Owing to non-completion of closing conditions, the Management of the Company and selling shareholders of HEM has decided to not proceed with this transaction in its current form.

Request to kindly take the same on record.

Thanking you,

Yours faithfully,

For **Badve Engineering Limited**


Nakul S. Patil
Company Secretary and Compliance Officer

