

Date:- 04/12/2019

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
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

Company Code: 532710(BSE)

NSE Symbol: SADBHAV (NSE)

Dear Sir/ Madam,

Sub: Disclosure in terms of Regulation 31(1) read with Regulation 28(3) SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Pursuant to the SEBI Circular SEBI/HO/CFD/DCR1/CIR/P2019/90 dtd. August 07,2019, please find attached herewith disclosure about the detailed reasons for encumbrance by the promoter i.e. M/s. Sadbhav Finstock Private Limited in the terms of Regulation 31(1) read with Regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Kindly take the same on record.

Thanking you,

Yours faithfully,

FOR, SADBHAV FINSTOCK PRIVATE LIMITED

Su Patel
SHASHIN PATEL
DIRECTOR
DIN: 00048328



C.C to:

Company Secretary
Sadbhav Engineering Limited
"Sadbhav House",
Opp. Law Garden Police Chowki,
Ellisbridge, Ahmedabad - 380 006

Annexure II

Disclosure of reasons for encumbrance

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	Sadbhav Engineering Limited	
Name of the recognised stock exchanges where the shares of the company are listed	<ul style="list-style-type: none"> • BSE Limited • National Stock Exchange of India Limited 	
Name of the promoter(s) / PACs whose shares have been encumbered	Sadbhav Finstock Private Limited.	
Total promoter shareholding in the listed company	No. of shares	7,98,63,723
	% of total share capital	46.55% of total share capital
Encumbered shares as a % of promoter shareholding	29.72%	
Whether encumbered share is 50% or more of promoter shareholding	NO	
Whether encumbered share is 20% or more of total share capital	NO	

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 1 (Date of creation of encumbrance: 27.11.2014 & Date of release of encumbrance: 02.12.2019)	Encumbrance 2 (Date of creation of encumbrance: 23.12.2014 & Date of release of encumbrance: 25.11.2019)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge	Pledge
No. and % of shares encumbered	No. of shares	62,58,060	1,02,87,215
	% of total share capital	3.65% of total share capital	5.99% of total share capital
	No. of shares	6258060 (Released on 02.12.2019)	10287215 (Released on 25.11.2019)
	% of total share capital	3.65% of total share capital	5.99% of total share capital
	No. of shares pledged on 02.12.2019	-	-
	% of total share capital	-	-
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	IDBI TRUSTEESHIP SERVICES LTD.	CATALYST TRUSTEESHIP LTD. (FORMALY KNOWN AS GDA TRUSTEESHIP LTD
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	YES / NO	No. Trustee for the Debenture holders.
	Names of all other entities in the agreement	Listed company and its group companies (if any) - 1.Sadbhav Engineering Ltd. Other entities (if any) 1.IDBI Trusteeship Services Ltd.	Listed company and its group companies (if any) - 1.Sadbhav Infrastructure Project Ltd. Other entities (if any) 1. Catalyst Trusteesgip Ltd. (formaly Known as GDA Trusteeship Ltd.

For, Sadbhav Finstock Pvt. Ltd.

SV Patel

Director

	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	YES / NO (if Yes,)	Yes	Yes
		1. Name of Issuer	Sadbhav Engineering Limited	Sadbhav Infrastructure Project Ltd.
		2. Details of the debt instrument	Rated Listed Secured Redeemable Non-Convertible Debentures issued on private placement basis of Rs.10,00,000/- each fully paid up	Secured Rated Listed Taxable Redeemable Non-Convertible Debentures Series III issued on private placement basis of Rs.10,00,000/- each fully paid up.
		3. Whether the debt instrument is listed on stock exchanges?	Yes Debt Listed on BSE Limited	Yes Debt Listed on BSE Limited
		4. Credit Rating of the debt instrument	CARE A+ (Single A plus) Revised CARE A	CARE A+ (SO) Revised CARE A (CE)
	5. ISIN of the instrument	INE226H07064	INE764L07058	
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	Value based on closing price of either NSE or BSE as on date of pledge.	Rs. 155,41,89,201/-	Rs. 127,66,43,381/-
	Amount involved (against which shares have been encumbered) (B).		Rs. 48,00,00,000/-	Rs. 64,00,00,000/-
	Ratio of A / B		3.24	1.99
End use of money	Borrowed amount to be utilized for what purpose –			
	(a) Personal use by promoters and PACs		No	No
	(b) For the benefit of listed company		Yes	Yes
	Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.		Refinancing of Debt and long term working capital/sub-debt investment in Subsidiaries/step-down Subsidiaries. No part of the proceeds would be utilized directly/indirectly towards capital markets or land acquisition. Redemption Date-27th November-2019	Refinancing of Debt and long term working capital/sub-debt investment in Subsidiaries/step-down Subsidiaries. No part of the proceeds would be utilized directly/indirectly towards capital markets or land acquisition. Redemption Date-18th November-2019
	(a) Any other reason (please specify)		No	No

Date: 04/12/2019
Place: Ahmedabad



For, Sadbhav Finstock Private Limited

S V Patel

Shashin V. Patel
Director
DIN : 00048328