

IDBI Trusteeship Services Ltd

CIN : U65991MH2001GOI131154



Ref: 9074/ITSL/OPR/2019-20

Date: 06.11.2019

| | | |
|---|----------------|---|
| BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001 | 010475 2019 | National Stock Exchange of India Limited Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E), Mumbai - 400 051 |
|---|----------------|---|

Dear Sir/Madam,

Sub: Disclosure pursuant to Regulation 29(1) / 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to pledge/ encumbrance of shares of Sadbhav Infrastructure Project Limited.

Pursuant to the disclosure required to be made under Regulation 29(1) / 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find attached the disclosure in respect of the pledge of equity shares of 1,28,23,767 provided under Share Pledged by Sadbhav Engineering Limited a Promoter of Sadbhav Infrastructure Project Limited in favour of IDBI Trusteeship Services Limited acting in its capacity as a Debenture Trustee on behalf of Debenture Holders.

We request you kindly to take the same on record and acknowledge the receipt.

Thanking you,

For IDBI Trusteeship Services Limited


Anandha
Authorised Signatory

Disclosures under Regulation 29(1)/29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

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|---|--|---|--|
| 1. Name of the Target Company (TC) | Sadbhav Infrastructure Project Limited | | |
| 2. (a) Name(s) of the acquirer | IDBI Trusteeship Services Limited | | |
| (b) Persons Acting in Concert (PAC) with the acquirer | Nil | | |
| 3. Whether the acquirer belongs to Promoter/Promoter group | No | | |
| 4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed | BSE Limited & National Stock Exchange of India Limited | | |
| 5. Details of the acquisition / disposal of shares | Number | % w.r.t. total share/voting capital wherever applicable | % w.r.t. total diluted share/voting capital of the TC(*) |
| <u>Before the acquisition / disposal under consideration, holding of:</u> | | | |
| a) Shares carrying voting rights | Nil | Nil | Nil |
| b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others) | 4,60,49,178 | 13.073% | 13.073% |
| c) Voting rights (VR) otherwise than by shares | NA | NA | NA |
| d) Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) | NA | NA | NA |
| Total (a+b+c) | 4,60,49,178 | 13.073% | 13.073% |
| <u>Details of acquisition / disposal of shares (by way of release and re-creation of encumbrance)</u> | | | |
| a) Shares carrying voting rights acquired/ sold | NA | NA | NA |
| b) VRs acquired/sold otherwise than by shares | NA | NA | NA |
| c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold | NA | NA | NA |
| d) Shares encumbered/invoked/released | 128,23,767 | 3.641% | 3.641% |
| Total (a+b+c) | 128,23,767 | 3.641% | 3.641% |
| <u>After the acquisition / Disposal, holding of (By way of Release and Re-encumbrance):</u> | | | |
| a) Shares carrying voting rights | NA | NA | NA |

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|---|--|---------|---------|
| b) Shares encumbered with the acquirer | 5,88,72,945 | 16.714% | 16.714% |
| c) VRs otherwise than by shares | NA | NA | NA |
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition. | NA | NA | NA |
| Total (a+b+c) | 5,88,72,945 | 16.714% | 16.714% |
| 6. Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter se transfer etc.) | Pledge Creation for secure the financial facilities for the benefit of Debenture Holder. | | |
| 7. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable | 05-11-2019 | | |
| 8. Equity share capital / total voting capital of the TC before the said acquisition/ sale | Rs. 352,22,52,160 Equity share capital of Rs. 10/- each | | |
| 9. Equity share capital/ total voting capital of the TC after the said acquisition/ sale | Rs. 352,22,52,160 Equity share capital of Rs. 10/- each | | |
| 10. Total diluted share/voting capital of the TC after the said acquisition/sale. | Rs. 352,22,52,160 Equity share capital of Rs. 10/- each | | |

Notes:

1. Post the last disclosure made on 11.03.2019 to the Stock Exchanges, 43,00,265 shares of Sadbhav Infrastructure Project Limited which were pledged by Sadbhav Engineering Limited were released on 29.03.2019. Further, pledge of 31,41,399 shares of Sadbhav Infrastructure Project Limited have been created by Sadbhav Engineering Limited (as pledgor) on 24.06.2019. Further, a top of pledge of 1,06,26,733 shares of Sadbhav Infrastructure Project Limited were pledged on 22.07.2019 by Sadbhav Engineering Limited (as pledgor)
2. A top up of Pledge of 1,28,23,767 shares have been pledged to secure the financial facilities for the benefit of Debenture Holders. The shares totally aggregating to 5,88,72,945 have been pledged in favour of IDBI Trusteeship Services Limited.
3. A disclosure of the aggregate of the shareholding or voting rights shall be made whenever the pledge/ encumbrance crosses 5% or more of the total paid up capital of the target company or voting rights.
4. Further a disclosure of the aggregate of the shareholding or voting rights shall be made whenever the creation/ release of pledge/ encumbrance crosses 2% or more of the total paid up capital of the Target Company or voting rights.
5. The disclosure provided herein in above is due to Pledge of shares of Sadbhav Infrastructure Project Limited.

The shares are pledged for the benefit of Debenture Holders & the same is exempted under proviso to Regulation 29(4) of SEBI SAST Regulations 2011; but for the reason IDBI Trusteeship Services Limited is acting as Security Trustee the transaction is being report.

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Signature of the acquirer / Authorised Signatory

Place: Mumbai

Date: 06.11.2019

For IDBI Trusteeship Services Limited


Authorized Signatory