

September 04, 2020

Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Dear Sir / Madam,

Disclosure under section 29(2) of SEBI (Substantial Acquisition of Share and Takeovers) Regulations, 2011

We have sold the shares of Sadbhav Engineering Limited on September 03, 2020, which brought down our shareholding to 2.82% on a cumulative basis from 5.88% which was reported to the exchange on September 17, 2019. Accordingly, kindly find the disclosure under section 29(2) of SEBI (Substantial Acquisition of Share and Takeovers) Regulations, 2011 enclosed herewith.

Thanks & Regards,

Dhiraj Chugha
Senior Vice President – Finance
ICICI Prudential Life Insurance Company Limited

CC: National Stock Exchange of India Ltd
Sadbhav Engineering Limited

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

1. Name of the Target Company (TC)	Sadbhav Engineering Limited		
2. Name(s) of the acquirer/seller and Persons Acting in Concert (PAC) with the acquirer/seller	ICICI Prudential Life Insurance Company Limited		
3. Whether the acquirer/seller belongs to Promoter / Promoter group	No		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited and BSE Limited		
5. Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the disposal under consideration, holding of seller along with PACs:			
a) Shares carrying voting rights	10,093,660	5.88%	5.88%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by equity shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer/seller to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	10,093,660	5.88%	5.88%
Details of acquisition / Sale			
a) Shares carrying voting rights acquired/sold	(5,252,897)	-3.06%	-3.06%
b) VRs acquired/sold otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer/seller to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	-	-	-
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
e) Total (a+b+c+d)	(5,252,897)	-3.06%	-3.06%
After the acquisition / sale, holding of acquirer/seller along with PACs:			
a) Shares carrying voting rights	4,840,763	2.82%	2.82%
b) VRs otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer/seller to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition/sale	-	-	-
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) Shares pledged with the acquirer/seller	-	-	-
e) Total (a+b+c+d)	4,840,763	2.82%	2.82%
6. Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open Market		

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7. Salient features of the securities acquired/sold including time till redemption, ratio at which it can be converted into equity shares, etc.	NA
8. Date of acquisition/sale of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC ***	September 3, 2020
9. Equity share capital / total voting capital of the TC before the said acquisition/Sale	171,570,800 shares of ₹ 1 each
10. Equity share capital/ total voting capital of the TC after the said acquisition/Sale	171,570,800 shares of ₹ 1 each
11. Total diluted share / voting capital of the TC after the said acquisition/Sale	171,570,800 shares of ₹ 1 each

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) The shares of the TC were sold over the period of time, however the date of sale of shares in the TC represents the date of last transaction pursuant to which reporting under section 29 (2) is triggered. Company has sold 2,436,404 shares on September 03, 2020 which brought down our shareholding to 2.82% on a cumulative basis from last disclosure of 5.88% which was made to the exchange on September 17, 2019.

Signature of the Authorised Signatory

Dhiraj Chugha
Senior Vice President – Finance
ICICI Prudential Life Insurance Company Limited

Place: Mumbai

Date: September 04, 2020