

IDBI Trusteeship Services Ltd

CIN : U65991MH2001GOI131154



Ref: 12183/ITSL/OPR/2018-19

Date: 11.03.2019

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001	National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E), Mumbai - 400 051
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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 1,77,74,412 and 1,88,06,899 provided under Share Pledged by Sadbhav Engineering Ltd a Promoter of Sadbhav Infrastructure Project Ltd. in favour of IDBI Trusteeship Services Ltd 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 Ltd


Authorised Signatory

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

1. Name of the Target Company (TC)	Sadbhav Infrastructure Project Limited		
2. (a) Name(s) of the acquirer	IDBI Trusteeship Services Ltd		
(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)	Nil	Nil	Nil
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 T.C (specify holding in each category)	NA	NA	NA
Total (a+b+c)	Nil	Nil	Nil
<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	3,65,81,311	10.38%	10.38%

Regd. Office : Asian Building, Ground Floor, 17, R. Kamani Marg, Ballard Estate, Mumbai - 400 001.
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 Website : www.idbitrustee.com

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Total (a+b+c)	3,65,81,311	10.38%	10.38%
<u>After the acquisition / Disposal, holding of (By way of Release and Re-encumbrance):</u>			
a) Shares carrying voting rights	NA	NA	NA
b) Shares encumbered with the acquirer	3,65,81,311	10.38%	10.38%
e) 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)	3,65,81,311	NA	NA
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	21-06-2018 and 27-02-2019		
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. Pledge of 1,77,74,412 shares had been created by the Sadbhav Engineering Ltd (as pledger) on 21-06-2018. Further, a top up of 1,88,06,899 shares have been pledged to secure the financial facilities for the benefit of Debenture Holders. The shares totally aggregating to 3,65,81,311 have been pledged in favour of IDBI Trusteeship Services Ltd
2. 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.
3. 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.
4. 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 Ltd is acting as Security Trustee the transaction is being report

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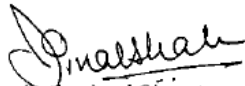


Signature of the acquirer / Authorised Signatory

Place: Mumbai

Date: 11.03.2019

For IDBI Trusteeship Services Ltd


Authorized Signatory