

Ref: 55134/ITSL/OPR/2023-24

Date: 03.07.2023

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai - 400001

Dear Sir/Madam,

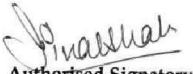
Sub: Disclosure pursuant to Regulation 29(1) / 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to pledge/ encumbrance of shares of Sadbhav Infrastructure Project Limited.

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 closure of pledged equity shares of 588,72,945 which were shares of **Sadbhav Infrastructure Project Limited** pledged by **Sadbhav Engineering Limited** in favour of **IDBI Trusteeship Services Limited** acting in its capacity as a Debenture Trustee on behalf of Debenture Holder.

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

Thanking you,

For IDBI Trusteeship Services Limited


Authorised Signatory



IDBI Trusteeship Services Ltd.

CIN : U65991MH2001GOI131154


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 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)	588,72,945	16.71%	16.71%
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)	588,72,945	16.71%	16.71%
<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	588,72,945	16.71%	16.71%
Total (a+b+c)	588,72,945	16.71%	16.71%
<u>After the acquisition/Disposal, holding of (By way of Release and Re-encumbrance):</u>			
a) Shares carrying voting rights	NA	NA	NA



Regd. Office : Universal Insurance Building, Ground Floor, Sir P. M. Road, Fort, Mumbai - 400 001.
 Tel. : 022-4080 7000 • Fax : 022-6631 1776 • Email : itsl@idbitrustee.com • response@idbitrustee.com
 Website : www.idbitrustee.com

IDBI Trusteeship Services Ltd.

CIN b) U63991MH2001PL01154	Share acquired by the acquirer	Nil	Nil	Nil
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)		Nil	Nil	Nil
6. Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)		Release of shares pursuant to receipt of No Dues Certificate dated 29 th June, 2023 from the Debenture Holder		
7. Date of release / acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable		30-06-2023		
8. Equity share capital / total voting capital of the TC before the said acquisition/ sale		Rs. 35,22,25,216 Equity share capital of Rs. 10/-each		
9. Equity share capital/ total voting capital of the TC after the said acquisition/ sale		Rs. 35,22,25,216 Equity share capital of Rs. 10/-each		
10. Total diluted share/voting capital of the TC after the said acquisition/sale.		Rs. 35,22,25,216 Equity share capital of Rs. 10/-each		

Notes:

- 588,72,945 equity shares of Sadbhav Infrastructure Project Limited have been pledged by Sadbhav Engineering Limited in favour of ITSL for the benefit of Debenture Holders.
- Pursuant to receipt of No Dues Certificate from the Debenture Holder dated 29th June, 2023 providing their no objection to release the security, we have released the shares on 30th June, 2023.
- 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.
- 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.

The shares pledged were 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 Debenture Trustee the transaction is being report.



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