

Date:- January 24, 2022

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**

  
**AUTHORIZED SIGNATORY**  
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	* 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 7,69,60,594 % of total share capital 44.86% of total share capital
Encumbered shares as a % of promoter shareholding	91.94%
Whether encumbered share is 50% or more of promoter shareholding	YES
Whether encumbered share is 20% or more of total share capital	YES

## Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 1 (Date of creation of encumbrance: 30.03.2021 and 03.12.2021)	Encumbrance 2 (Date of creation of encumbrance: 07.07.2021)	Encumbrance 3 (Date of creation of encumbrance: 20.01.2022)	
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	Pledge	
No. and % of shares encumbered		No. of shares 1,00,00,000 % of total share capital 5.83% of total share capital	6,95,275 0.41% of total share capital	35,00,000 2.04% of total share capital	
		No. of shares 8,50,000 % of total share capital 0.49% of total share capital			
		Total No. of shares pledged on 20.01.2022 1,08,50,000 % of total share capital 6.32% of total share capital	6,95,275 0.41% of total share capital	35,00,000 2.04% of total share capital	
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	STCI FINANCE LIMITED	IDBI Trusteeship Services Ltd.	IDBI Trusteeship Services 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 Yes.	No. Trustee on behalf of Adani Properties Private Limited	No. Trustee on behalf of Debentureholder	
	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. STCI Finance Ltd.	Listed company and its group companies (if any) - 1.Sadbhav Infrastructure Project Ltd. 2.Sadbhav Engineering Limited  Other entities (if any) - IDBI Trusteeship Services Limited Adani Properties Private Limited	Listed company and its group companies (if any) - 1.Sadbhav Engineering Limited  Other entities (if any) - IDBI Trusteeship Services Limited	
	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.) NO	No	No	Yes
	1. Name of issuer	-	-	-	Sadbhav Engineering Limited
	2. Details of the debt instrument	-	-	-	Secured, Unrated, Unlisted, Redeemable, Non Convertible Debentures (NCDs) issued on private placement basis of Rs.1,00,000/- each fully paid up.
	3. Whether the debt instrument is listed on stock exchanges?	-	-	-	No
	4. Credit Rating of the debt instrument	-	-	-	Unrated
	5. ISIN of the instrument	-	-	-	INE226H07114, INE226H07122, INE226H07130, INE226H07148, INE226H07155, INE226H07163
	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. 62,85,00,000/-	Rs. 5,72,55,896.25
Amount involved (against which shares have been encumbered) (B)			Rs. 50,00,00,000/-	Rs. 50,00,00,000/-	Rs. 155,00,00,000/-
Ratio of A / B			1.26	0.11	0.09
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. 3,41,70,000/-		
End use of money	Amount involved (against which shares have been encumbered) (B)		Rs. 50,00,00,000/-		
	Ratio of A / B		0.07		
	Borrowed amount to be utilized for what purpose -				
	(a) Personal use by promoters and PACs	No	No	No	No
(b) For the benefit of listed company	Yes	Yes	Yes	Yes	
Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.		Repayment of existing loans & advances and other permitted corporate purpose.	Refinancing of debt and general corporate purpose Repayment within 90 days from first funding date.	Towards working capital purposes, Repayment within 3 years from the date of Allotment (As per Annexure)	
(a) Any other reason (please specify)	No	No	No	No	

Date: 24.01.2022  
Place: Ahmedabad

Sadbhav Finstock Private Limited

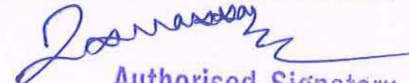

  
Authorised Signatory

Annexure

Redemption Schedules

ISIN	Amount (In Rs.)	% Principal repayment			
		15%	20%	30%	35%
INE226H07114	Rs. 40,00,00,000	15-Sep-22	15-Mar-23	15-Sep-23	23-Feb-24
INE226H07122	Rs. 20,00,00,000	15-Sep-22	15-Mar-23	15-Sep-23	26-Feb-24
INE226H07130	Rs. 24,00,00,000	15-Sep-22	15-Mar-23	15-Sep-23	17-Mar-24
INE226H07148	Rs. 16,00,00,000	15-Sep-22	15-Mar-23	15-Sep-23	25-Mar-24
INE226H07155	Rs. 25,00,00,000	15-Sep-22	15-Mar-23	15-Sep-23	05-April-24
INE226H07163	Rs. 30,00,00,000	15-Sep-22	15-Mar-23	15-Sep-23	01-July-24

Sadbhav Finstock Private Limited

  
Authorised Signatory