

**SHANTABEN V. PATEL**  
11, Hindu Colony, Opp. Sardar Patel Stadium, Navrangpura,  
Ahmedabad-380 009 Gujarat

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Date: 13-04-2021

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,

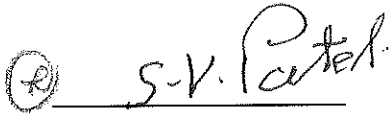
**Sub: Disclosure in terms of Regulation 31(1) read with Regulation 28(3) SEBI  
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011.**

Pursuant to the SEBI Circular SEBI/HO/CFD/DCR1/CIR/P2019/90 dated August 07,2019, please find attached herewith disclosure about the detailed reasons for encumbrance by the promoter i.e. Shantaben V. Patel in the terms of Regulation 31(1) read with Regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Kindly acknowledge the documents.

Thanking You,

Yours faithfully,



**Shantaben V. Patel**  
**Promoter**

**CC:**

**To,**

**Compliance Officer**

**Sadbhav Engineering Limited**

Address: Sadbhav House, Opp. Law Garden Police Chowki,  
Ellisbridge, Ahmedabad - 380006, Gujarat.

**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	Mr. Shantaben V. Patel
Total promoter shareholding in the listed company	No. of shares 8,01,94,394 % of total share capital 46.74% of total share capital
Encumbered shares as a % of promoter shareholding	72.23%
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: 07.02.2019 & Additional encumbrance: 04.04.2019, 19.07.2019, 01.08.2019, 20.01.2020, 19.02.2020, 09.03.2020, 11.03.2020, 20.03.2020, 03.04.2020)	Encumbrance 2 (Date of creation of encumbrance: 07.02.2019 & Additional encumbrance: 18.06.2019, 17.07.2019, 23.07.2019, 25.07.2020, 08.08.2019, 06.02.2020, 27.02.2020 & 02.03.2020, 09.03.2020, 11.03.2020)	Encumbrance 3 (Date of creation of encumbrance: 29.01.2019 & Additional encumbrance: 14.02.2019, 31.07.2019, 01.08.2019, 23.01.2020, 24.01.2020, 04.02.2020, 14.02.2020, 18.02.2020, 19.02.2020, 03.03.2020, 09.03.2020, 11.03.2020, 18.03.2020, 12.04.2021)	Encumbrance 4 (Date of creation of encumbrance: 29.05.2019 & Additional encumbrance: 04.04.2019, 11.07.2019, 19.07.2019, 05.08.2019, 20.02.2020, 09.03.2020, 22.05.2020, 27.05.2020)	Encumbrance 5 (Date of creation of encumbrance: 29.01.2020 & Additional encumbrance: 04.02.2020, 13.02.2020, 26.02.2020, 03.03.2020, 09.03.2020, 20.03.2020)
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	Pledge	Pledge
No. and % of shares encumbered	No. of shares % of total share capital	276664 (dated 07.02.2019) 0.36% of total share capital	1464314 (dated 07.02.2019) 0.85% of total share capital	1441627 (dated 29.01.2019) 0.84% of total share capital	1125000 (dated 29.03.2019) 0.63% of total share capital	3800000 (dated 29.01.2020) 2.21% of total share capital
	No. of shares % of total share capital	375336 (dated 04.04.2019) 0.22% of total share capital	1450109 (Released date 18.06.2019) 0.84% of total share capital	153373 (dated 14.02.2019) 0.09% of total share capital	750000 (dated 04.04.2019) 0.43% of total share capital	195000 (dated 04.02.2020) 0.11% of total share capital
	No. of shares % of total share capital	500000 (dated 19.07.2019) 0.29% of total share capital	157200 (dated 17.07.2019) 0.09% of total share capital	185000 (dated 31.07.2019) 0.11% of total share capital	75536 (dated 11.07.2019) 0.04% of total share capital	1200000 (dated 13.02.2020) 0.70% of total share capital
	No. of shares % of total share capital	1136350 (dated 01.08.2019) 0.66% of total share capital	14205 (Released date 23.07.2019) 0.003% of total share capital	540000 (dated 01.08.2019) 0.31% of total share capital	393214 (dated 19.07.2019) 0.22% of total share capital	1500000 (dated 26.02.2020) 0.87% of total share capital
	No. of shares % of total share capital	953500 (dated 20.01.2020) 0.55% of total share capital	230000 (dated 25.07.2019) 0.13% of total share capital	2712500 (dated 21.01.2020) 1.58% of total share capital	781250 (dated 05.08.2019) 0.45% of total share capital	400000 (dated 03.03.2020) 0.23% of total share capital
	No. of shares % of total share capital	700000 (dated 19.02.2020) 0.40% of total share capital	897000 (dated 06.08.2019) 0.50% of total share capital	2320000 (Released date 24.01.2020) 1.35% of total share capital	334745 (dated 20.02.2020) 0.19% of total share capital	3100000 (dated 09.03.2020) 1.87% of total share capital
	No. of shares % of total share capital	600000 (dated 09.03.2020) 0.35% of total share capital	511000 (Released date 06.02.2020) 0.30% of total share capital	400000 (dated 04.02.2020) 0.23% of total share capital	467202 (dated 09.03.2020) 0.27% of total share capital	1075270 (dated 20.03.2020) 0.63% of total share capital
	No. of shares % of total share capital	1111944 (dated 11.03.2020) 0.65% of total share capital	534141 (dated 27.02.2019) 0.31% of total share capital	313000 (dated 14.02.2020) 0.18% of total share capital	1000000 (dated 22.05.2020) 0.58% of total share capital	6500000 (dated 30.03.2021) 3.79% of total share capital
	No. of shares % of total share capital	1109594 (dated 11.03.2019) 0.65% of total share capital	389179 (dated 02.03.2019) 0.23% of total share capital	450000 (dated 18.02.2020) 0.26% of total share capital	500000 (dated 27.05.2020) 0.58% of total share capital	
	No. of shares % of total share capital	958611 (dated 20.03.2020) 0.55% of total share capital	531609 (dated 09.03.2019) 0.31% of total share capital	774500 (dated 19.02.2020) 0.45% of total share capital		
	No. of shares % of total share capital	963511 (dated 20.03.2020) 0.56% of total share capital	767678 (dated 11.03.2019) 0.44% of total share capital	775000 (dated 03.03.2020) 0.45% of total share capital		
	No. of shares % of total share capital	750000 (dated 03.04.2020) 0.44% of total share capital		495182 (dated 09.03.2020) 0.29% of total share capital		
	No. of shares % of total share capital			1315151 (dated 11.03.2020) 0.77% of total share capital		
	No. of shares % of total share capital			1000000 (dated 18.03.2020) 0.58% of total share capital		
	No. of shares % of total share capital			5115640 (Released date 12.04.2021) 2.98% of total share capital		
	Total No. of Shares Pledged as on 12.04.2021	9435310	2956007	3117693	5426947	16770270
	Total % of Shares encumbered as on date 12.04.2021	5.50%	1.72%	1.82%	3.16%	9.77%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Aditya Birla Finance Ltd.	Axis Finance Ltd.	Tata Capital Financial Services Ltd.	RBL Bank Ltd.	STCI Finance 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	Yes	Yes	Yes	Yes
	Names of all other entities in the agreement	Listed company and its group companies (if any) - 1. Aditya Birla Finance Ltd.  Other entities (if any) 1. Mr. Vikram R. Patel 2. Mr. Vasltha C. Patel	Listed company and its group companies (if any) - 1. Axis Finance Ltd.  Other entities (if any) 1. Mr. Vikram R. Patel	Listed company and its group companies (if any) - 1. Tata Financial Services Ltd.  Other entities (if any)	Listed company and its group companies (if any) - 1. RBL Bank Ltd.  Other entities (if any) 1. Mr. Shashin V. Patel 2. Mr. Vikram R. Patel 3. Mr. Vasltha C. Patel	Listed company and its group companies (if any) - 1. STCI Finance Ltd.  Other entities (if any) 1. Sadbhav Engineering 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	No	No
	1. Name of issuer	-	-	-	-	-
	2. Details of the debt instrument	-	-	-	-	-
	3. Whether the debt instrument is listed on stock exchanges?	-	-	-	-	-
	4. Credit Rating of the debt instrument	-	-	-	-	-
	5. ISIN of the Instrument	-	-	-	-	-
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. 5,17,22,335/- (as on 07.02.2019)	Rs. 27,37,53,502/- (as on 07.02.2019)	Rs. 16,46,72,419/- (as on 29.01.2019)	Rs. 27,95,06,250/- (as on 29.03.2019)	Rs. 48,67,80,000/- (as on 29.01.2020)
	Amount Involved (against which shares have been encumbered) (B)	Rs. 20,00,00,000/-	Rs. 6,05,00,000/-	Rs. 10,85,00,000/-	Rs. 25,00,00,000	Rs. 23,00,00,000/-
	Ratio of A / B	0.26	4.54	1.70	1.11	2.11

S-V. Patel.

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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. 9,18,25,959/- (as on 04.04.2019)	Rs. 37,49,25,682/- (Released as on 18.06.2019)	Rs. 2,56,13,291/- (as on 14.02.2019)	Rs. 18,34,87,500/- (as on 04.04.2019)	Rs. 2,26,29,750/- (as on 04.02.2020)
Amount involved (against which shares have been encumbered) (B)		Rs. 20,00,00,000/-	Rs. 6,03,00,000/-	Rs. 10,85,00,000/-	Rs. 25,00,00,000	Rs. 23,00,00,000/-
Ratio of A / B		0.46	6.21	0.23	0.28	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. 8,96,25,000/- (as on 19.07.2019)	Rs. 2,92,23,480/- (as on 17.07.2019)	Rs. 2,59,92,500/- (as on 31.07.2019)	Rs. 1,43,89,365/- (as on 11.07.2019)	Rs. 12,96,00,000/- (as on 12.02.2020)
Amount involved (against which shares have been encumbered) (B)		Rs. 20,00,00,000/-	Rs. 6,03,00,000/-	Rs. 10,85,00,000/-	Rs. 25,00,00,000	Rs. 23,00,00,000/-
Ratio of A / B		0.45	0.48	0.24	0.06	0.56
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. 15,04,52,740/- (as on 01.08.2019)	Rs. 23,98,514/- (Released as on 23.07.2019)	Rs. 7,14,96,000/- (as on 01.08.2018)	Rs. 7,04,83,609/- (as on 19.07.2019)	Rs. 11,95,75,000/- (as on 26.02.2020)
Amount involved (against which shares have been encumbered) (B)		Rs. 20,00,00,000/-	Rs. 14,67,00,000/-	Rs. 10,85,00,000/-	Rs. 25,00,00,000	Rs. 23,00,00,000/-
Ratio of A / B		0.75	0.016	0.66	0.28	0.51
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. 13,22,50,450/- (as on 20.01.2020)	Rs. 3,80,30,500/- (as on 25.07.2019)	Rs. 36,17,11,875/- (as on 23.01.2020)	Rs. 9,55,46,875/- (as on 05.08.2019)	Rs. 2,58,40,000/- (as on 03.03.2020)
Amount involved (against which shares have been encumbered) (B)		Rs. 20,00,00,000/-	Rs. 14,67,00,000/-	Rs. 10,85,00,000/-	Rs. 25,00,00,000	Rs. 23,00,00,000/-
Ratio of A / B		0.66	0.26	3.35	0.38	0.11
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. 5,70,50,000/- (as on 19.02.2020)	Rs. 11,10,67,200/- (as on 08.08.2019)	Rs. 31,14,60,000/- (Released as on 24.01.2020)	Rs. 2,76,83,411/- (as on 20.02.2020)	Rs. 10,96,30,000/- (as on 09.03.2020)
Amount involved (against which shares have been encumbered) (B)		Rs. 20,00,00,000/-	Rs. 14,67,00,000/-	Rs. 10,85,00,000/-	Rs. 25,00,00,000	Rs. 23,00,00,000/-
Ratio of A / B		0.28	0.07	2.87	0.11	0.47
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. 31,380,000/- (as on 09.03.2020)	Rs. 7,00,16,500/- (Released as on 06.02.2020)	Rs. 4,64,20,000/- (as on 04.02.2020)	Rs. 2,44,34,665/- (as on 09.03.2020)	Rs. 1,68,81,739/- (as on 20.03.2020)
Amount involved (against which shares have been encumbered) (B)		Rs. 20,00,00,000/-	Rs. 12,67,00,000/-	Rs. 10,85,00,000/-	Rs. 25,00,00,000	Rs. 19,60,00,000/-
Ratio of A / B		0.16	0.55	0.43	0.10	0.09
Value of shares on the date of event / agreement (A)		Rs. 5,62,08,769/- (as on 11.03.2020)	Rs. 4,07,01,544/- (as on 27.02.2020)	Rs. 3,12,21,750/- (as on 14.02.2020)	Rs. 3,96,00,000/- (As on 22.05.2020)	Rs. 40,85,25,000/- (as on 30.03.2021)
Amount involved (against which shares have been encumbered) (B)		Rs. 20,00,00,000/-	Rs. 12,67,00,000/-	Rs. 10,85,00,000/-	Rs. 25,00,00,000	Rs. 50,00,00,000/-
Ratio of A / B		0.28	0.32	0.29	0.16	0.82
Value of shares on the date of event / agreement (A)		Rs. 5,60,89,977/- (as on 11.03.2020)	Rs. 2,63,27,959/- (as on 02.03.2020)	Rs. 4,03,42,500/- (as on 18.02.2020)	Rs. 1,98,25,000/- (As on 27.05.2020)	
Amount involved (against which shares have been encumbered) (B)		Rs. 20,00,00,000/-	Rs. 12,67,00,000/-	Rs. 10,85,00,000/-	Rs. 25,00,00,000	
Ratio of A / B		0.28	0.21	0.37	0.08	
Value of shares on the date of event / agreement (A)		Rs. 14,66,67,48/- (as on 20.03.2020)	Rs. 2,78,03,150/- (as on 09.03.2020)	Rs. 6,31,21,750/- (as on 19.02.2020)		
Amount involved (against which shares have been encumbered) (B)		Rs. 20,00,00,000/-	Rs. 12,67,00,000/-	Rs. 10,85,00,000/-		
Ratio of A / B		0.07	0.22	0.58		
Value of shares on the date of event / agreement (A)		Rs. 14,73,86,58/- (as on 20.03.2020)	Rs. 3,88,16,233/- (as on 11.03.2020)	Rs. 5,32,34,750/- (as on 03.03.2020)		
Amount involved (against which shares have been encumbered) (B)		Rs. 20,00,00,000/-	Rs. 12,67,00,000/-	Rs. 10,85,00,000/-		
Ratio of A / B		0.07	0.31	0.49		
Value of shares on the date of event / agreement (A)		Rs. 1,90,72,500/- (as on 03.04.2020)		Rs. 2,87,39,418/- (as on 09.03.2020)		
Amount involved (against which shares have been encumbered) (B)		Rs. 20,00,00,000/-		Rs. 10,85,00,000/-		
Ratio of A / B		0.09		0.23		
Value of shares on the date of event / agreement (A)				Rs. 6,64,80,833/- (as on 11.03.2020)		
Amount involved (against which shares have been encumbered) (B)				Rs. 10,85,00,000/-		
Ratio of A / B				0.61		
Value of shares on the date of event / agreement (A)				Rs. 1,54,50,000/- (as on 18.03.2020)		
Amount involved (against which shares have been encumbered) (B)				Rs. 10,85,00,000/-		
Ratio of A / B				0.14		
Value of shares on the date of event / agreement (A)				Rs. 29,67,07,120/- (Released as on 12.04.2021)		
Amount involved (against which shares have been encumbered) (B)				Rs. 10,85,00,000/-		
Ratio of A / B				2.73		
End use of money	Borrowed amount to be utilized for what purpose -					
	(a) Personal use by promoters and PACs	No	No	Yes	No	No
	(b) For the benefit of listed company	No	No	No	No	Yes
	Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.	As per Sanction Letter of third party	As per Sanction Letter of third party	As per Sanction Letter	As per Sanction Letter of third party	As per Sanction Letter
	(a) Any other reason (please specify)	Security for third party	Security for third party	Personal Use	Security for third party	Borrowing by Sadbhav Engineering Limited and pledge of Equity shares of Sadbhav Engineering Ltd. as a part of Sanction Letter.


  
 S-Y. Patel.  
 Shantaben V. Patel  
 Promoter of the Company

Date: 13.04.2021  
Place: Ahmedabad

**SHASHIN V. PATEL**  
11, Hindu Colony, Opp. Sardar Patel Stadium, Navrangpura,  
Ahmedabad-380 009 Gujarat

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Date: 13-04-2021

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 dated August 07,2019, please find attached herewith disclosure about the detailed reasons for encumbrance by the promoter group i.e. Mr. Shashin V. Patel in the terms of Regulation 31(1) read with Regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Kindly acknowledge the documents.

Thanking You,

Yours faithfully,



**Shashin V. Patel**  
**Promoter Group**

**CC:**

**To,**

**Compliance Officer**  
**Sadbhav Engineering Limited**

Address: Sadbhav House, Opp. Law Garden Police Chowki,  
Ellisbridge, Ahmedabad - 380006, Gujarat.

## 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	<ul style="list-style-type: none"> <li>• BSE Limited</li> <li>• National Stock Exchange of India Limited</li> </ul>	
Name of the promoter(s) / PACs whose shares have been encumbered	Mr. Shashin V. Patel	
Total promoter shareholding in the listed company	No. of shares	8,01,94,394
	% of total share capital	46.74% of total share capital
Encumbered shares as a % of promoter shareholding	72.23%	
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: 19.11.2019, Additional encumbrance: 14.02.2020, 20.02.2020, 28.02.2020, 09.03.2020)	Encumbrance 2 (Date of creation of encumbrance: 14.09.2020)
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
No. and % of shares encumbered	No. of shares	2,84,090	31,83,333
	% of total share capital	0.16% of total share capital	1.85% of total share capital
	No. of shares	1,95,000	
	% of total share capital	0.11% of total share capital	
	No. of shares	3,76,527	
	% of total share capital	0.22% of total share capital	
	No. of shares	1,29,000	
	% of total share capital	0.08% of total share capital	
	No. of shares	5,25,666	
	% of total share capital	0.31% of total share capital	
	<b>Total No. of Shares encumbered as on date 12.04.2021</b>	<b>15,10,283</b>	<b>31,83,333</b>
	<b>Total % of Shares encumbered as on date 12.04.2021</b>	<b>0.88%</b>	<b>1.85%</b>
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	RBL Bank Ltd.	Gayi Adi Management And Trends Private Limited
	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
	Names of all other entities in the agreement	Listed company and its group companies (if any) - 1. RBL Bank Ltd.  Other entities (if any) 1. Mr. Shashin V. Patel	Listed company and its group companies (if any) - 1. Gayi Adi Management And Trends Private Ltd.  Other entities (if any) 1. Mr. Shashin V. Patel

	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	
		1. Name of Issuer	-	-	-
		2. Details of the debt instrument	-	-	-
		3. Whether the debt instrument is listed on stock exchanges?	-	-	-
		4. Credit Rating of the debt instrument	-	-	-
		5. ISIN of the Instrument	-	-	-
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. 3,46,73,184.5 (As on 19.11.2019)	Rs. 16,96,71,649 (As on 14.09.2020)	
	Amount involved (against which shares have been encumbered) (B)		Rs. 9,00,00,000/-	Rs. 6,00,00,000/-	
	Ratio of A / B		0.39	2.82	
	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. 1,94,51,250/- (As on 14.02.2020)		
	Amount involved (against which shares have been encumbered) (B)		Rs. 9,00,00,000/-		
	Ratio of A / B		0.22		
	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. 3,11,38,782.9 (As on 20.02.2020)		
	Amount involved (against which shares have been encumbered) (B)		Rs. 9,00,00,000/-		
	Ratio of A / B		0.35		
	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. 90,94,500/- (As on 28.02.2020)		
	Amount involved (against which shares have been encumbered) (B)		Rs. 9,00,00,000/-		
	Ratio of A / B		0.10		
	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. 2,74,92,332/- (As on 09.03.2020)		
	Amount involved (against which shares have been encumbered) (B)		Rs. 9,00,00,000/-		
Ratio of A / B		0.31			
End use of money	Borrowed amount to be utilized for what purpose --				
	(a) Personal use by promoters and PACs		Yes. Purpose - Repayment of existing debts	Yes. Purpose - Repayment of existing debts	
	(b) For the benefit of listed company		No	No	
	Provide details including amount, purpose of raising money by listed company, (a) Any other reason (please specify)		- No	- No	

*Su Patel*

Shashin V. Patel  
Promoter Group

Date: 13-04-2021  
Place: Ahmedabad

**VASISTHA C. PATEL**  
27, Shashwat Bunglows, S.G. Highway, B/h. Rajpath Club,  
Bodakdev, Ahmedabad - 380059, Gujarat.

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Date: 13-04-2021

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 dated August 07,2019, please find attached herewith disclosure about the detailed reasons for encumbrance by the promoter group i.e. Mr. Vasistha C. Patel in the terms of Regulation 31(1) read with Regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Kindly acknowledge the documents.

Thanking You,

Yours faithfully,

  
\_\_\_\_\_  
**Vasistha C. Patel**  
**Promoter Group**

**CC:**

**To,**

**Compliance Officer**

**Sadbhav Engineering Limited**

Address: Sadbhav House, Opp. Law Garden Police Chowki,  
Ellisbridge, Ahmedabad - 380006, Gujarat.

**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	<ul style="list-style-type: none"> <li>• BSE Limited</li> <li>• National Stock Exchange of India Limited</li> </ul>	
Name of the promoter(s) / PACs whose shares have been encumbered	Mr. Vasistha C. Patel	
Total promoter shareholding in the listed company	No. of shares	8,01,94,394
	% of total share capital	46.74% of total share capital
Encumbered shares as a % of promoter shareholding	72.23%	
Whether encumbered share is 50% or more of promoter shareholding	YES	
Whether encumbered share is 20% or more of total share capital	YES	

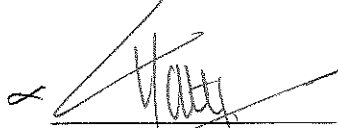
**Details of all the existing events/ agreements pertaining to encumbrance**

		Encumbrance 1 (Date of encumbrance: 12.02.2020 & Additional encumbrance: 19.02.2020, 03.03.2020,03.04.2020 )	Encumbrance 2 (Date of creation of encumbrance: 15.02.2020 & Additional encumbrance: 25.02.2020, 03.03.2020, 09.03.2020)
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
No. and % of shares encumbered	No. of shares	2,75,000	1,75,000
	% of total share capital	0.16% of total share capital	0.10% of total share capital
	No. of shares	7,00,000	3,34,692
	% of total share capital	0.41% of total share capital	0.20% of total share capital
	No. of shares	6,06,000	1,14,500
	% of total share capital	0.35% of total share capital	0.07% of total share capital
	No. of shares	7,50,000	4,67,259
	% of total share capital	0.44% of total share capital	0.27% of total share Capital
	<b>Total No. of Shares encumbered as on date 12.04.2021</b>	<b>23,31,000</b>	<b>10,91,451</b>
	<b>Total % of Shares encumbered as on date 12.04.2021</b>	<b>1.36%</b>	<b>0.64%</b>
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Aditya Birla Finance Limited	RBL Bank 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
	Names of all other entities in the agreement	Listed company and its group companies (if any) - 1. Aditya Birla Finance Limited  Other entities (if any) 1. Mr. Vasistha C. Patel	Listed company and its group companies (if any) - 1. RBL Bank Ltd.  Other entities (if any) 1. Mr. Vasistha C. Patel



	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	
		1. Name of Issuer	-	-	-
		2. Details of the debt instrument	-	-	-
		3. Whether the debt instrument is listed on stock exchanges?	-	-	-
		4. Credit Rating of the debt instrument	-	-	-
		5. ISIN of the instrument	-	-	-
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. 2,97,00,000/- (As on 12.02.2020)	Rs. 1,74,56,250/- (As on 15.02.2020)	
	Amount involved (against which shares have been encumbered) (B)		Rs. 10,00,00,000/-	Rs. 8,00,00,000/-	
	Ratio of A / B		0.30	0.22	
	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. 5,70,50,000/- (As on 19.02.2020)	Rs. 2,61,39,445/- (As on 25.02.2020)	
	Amount involved (against which shares have been encumbered) (B)		Rs. 10,00,00,000/-	Rs. 8,00,00,000/-	
	Ratio of A / B		0.57	0.33	
	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. 4,09,95,900/- (As on 03.03.2020)	Rs. 77,45,925/- (As on 03.03.2020)	
	Amount involved (against which shares have been encumbered) (B)		Rs. 10,00,00,000/-	Rs. 8,00,00,000/-	
	Ratio of A / B		0.41	0.10	
	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. 1,90,87,500/- (As on 03.04.2020)	Rs. 2,44,37,646/- (As on 09.03.2020)	
	Amount involved (against which shares have been encumbered) (B)		Rs. 10,00,00,000/-	Rs. 8,00,00,000/-	
	Ratio of A / B		0.19	0.31	
	End use of money	Borrowed amount to be utilized for what purpose –			
		(a) Personal use by promoters and PACs		Yes Purpose - Repayment	Yes Purpose - Repayment of Existing Debt
(b) For the benefit of listed company			No	No	
Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.			-	-	
(a) Any other reason (please specify)		No	No		

Date: 13-04-2021  
Place: Ahmedabad

  
Vasistha C. Patel  
Promoter Group







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. 22,40,000/- (As on 09.07.2018)		
Amount involved (against which shares have been encumbered) (B)		Rs. 6,03,00,000/-		
Ratio of A / B		0.04		
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. 41,64,690/- (As on 26.09.2018)		
Amount involved (against which shares have been encumbered) (B)		Rs. 6,03,00,000/-		
Ratio of A / B		0.07		
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. 24,65,10,000/- (As on 01.10.2018)		
Amount involved (against which shares have been encumbered) (B)		Rs. 6,03,00,000/-		
Ratio of A / B		4.09		
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. 1,35,89,550/- (As on 30.10.2018)		
Amount involved (against which shares have been encumbered) (B)		Rs. 6,03,00,000/-		
Ratio of A / B		0.23		
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. 28,51,80,650/- (As on 18.06.2019)		
Amount involved (against which shares have been encumbered) (B)		Rs. 6,03,00,000/-		
Ratio of A / B		4.73		
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. 11,69,29,237/- (As on 18.06.2019)		
Amount involved (against which shares have been encumbered) (B)		Rs. 6,03,00,000/-		
Ratio of A / B		1.94		
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. 15,94,72,800/- (As on 28.06.2019)		
Amount involved (against which shares have been encumbered) (B)		Rs. 6,03,00,000/-		
Ratio of A / B		2.64		
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. 3,82,27,640/- (As on 23.07.2019)		
Amount involved (against which shares have been encumbered) (B)		Rs. 14,67,00,000/-		
Ratio of A / B		0.26		
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. 1,49,75,662/- (As on 30.09.2019)		
Amount involved (against which shares have been encumbered) (B)		Rs. 12,67,00,000/-		
Ratio of A / B		0.12		
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. 2,44,56,430/- (As on 18.02.2020)		
Amount involved (against which shares have been encumbered) (B)		Rs. 12,67,00,000/-		
Ratio of A / B		0.19		
End use of money	Borrowed amount to be utilized for what purpose --			
	(a) Personal use by promoters and PACs	Yes Purpose - General Purpose	Yes Purpose - Repayment	Yes Purpose - Repayment of Existing Debt
	(b) For the benefit of listed company	No	No	No
	Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment	-	-	-
(a) Any other reason (please specify)	No	No	No	

  
 Vikram R. Patel  
 Promoter Group

Date: 13-04-2021  
 Place: Ahmedabad