CTL/ SAST/26-27/00576 July 21, 2026

BSE LIMITED Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001	**NATIONAL STOCK EXCHANGE OF INDIA LIMITED – CORPORATE OFFICE** Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400051
Company Name	**SADBHAV ENGINEERING LIMITED** Sadbhav House, Opp. Law Garden Police Chowki, Ellis Bridge, Ahmedabad, Gujarat – 380006

Dear Sir/ Madam,

Sub: Disclosure pursuant to Regulation 29 (2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to invocation of pledge over equity shares of Sadbhav Engineering Limited bearing ISIN: INE226H01026.

We refer to the disclosure dated September 11, 2025, made under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, in respect of invocation of pledge over equity shares of Sadbhav Engineering Limited in favour of Catalyst Trusteeship Limited in its capacity as the Debenture Trustee acting for the benefit of the Debenture Holder(s) of Sadbhav Infrastructure Project Limited.

Pursuant to the disclosure required to be made under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find attached a further disclosure in respect of an encumbrance over the Invoked Shares (*as defined below*) held by Catalyst Trusteeship Limited as an agent for the benefit of holders of the debentures of Sadbhav Hybrid Annuity Projects Limited ("**SHAPL Debentures**").

For **Catalyst Trusteeship Limited**

Deesha Srikkanth
Digitally signed by Deesha Srikkanth
Date: 2026.07.21 14:21:53 +05'30'

Authorised Signatory
Name: Deesha Srikkanth
Designation: Senior Vice President
Place: Mumbai
Date: July 21, 2026

Disclosure under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Sadbhav Engineering Limited ("**Target Company**"/ "**TC**")		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Catalyst Trusteeship Limited. Please refer to the **Note** below.		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and the National Stock Exchange of India Limited (together referred to as the "**Stock Exchanges**").		
Details of the acquisition 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 acquisition under consideration, holding of:			
a) Shares carrying voting rights	1,83,50,000	10.70%	10.11%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by equity shares	Nil	Nil	Nil
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)	Nil	Nil	Nil
e) **Total (a+b+c+d)**	1,83,50,000	10.70%	10.11%
Details of acquisition/ sale:			
a) Shares carrying voting rights acquired/ sold	Nil	Nil	Nil

Deesha Srikkanth

Digitally signed by Deesha Srikkanth
Date: 2026.07.21 14:22:17 +05'30'

b) VRs acquired/ sold otherwise than by shares 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 d) Shares encumbered ~~/~~invoked~~/released~~ by the acquirer e) **Total (a+b+c+/-d)**	Nil Nil 1,83,50,000 1,83,50,000	Nil Nil 10.70% 10.70%	Nil Nil 10.11% 10.11%
After the acquisition/ sale holding of: a) Shares carrying voting rights acquired b) Shares encumbered with the acquirer c) VRs otherwise than by equity shares 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 e) **Total (a+b+c+d)**	Nil 1,83,50,000 Nil Nil 1,83,50,000	Nil 10.70% Nil Nil 10.70%	Nil 10.11% Nil Nil 10.11%
Mode of acquisition / sale (e.g. open market/ public issue/ rights issue/ preferential allotment/ inter-se transfer, etc.)	The pledge over 1,83,50,000 equity shares of the Target Company bearing ISIN: INE226H01026 ("**Invoked Shares**") was invoked on September 10, 2025. Pursuant to the terms of the restructuring of debentures, the Invoked Shares shall continue to be held by Catalyst Trusteeship Limited as an agent for the benefit of holders of the SHAPL Debentures. Please refer to the **Note** below.		
Date of acquisition/ sale of shares/ VR or date of receipt of intimation of allotment of	July 17, 2026		

Deesha Srikkanth

Digitally signed by Deesha Srikkanth
Date: 2026.07.21 14:22:27 +05'30'

shares, whichever is applicable	Please refer to the **Note** below.
Equity share capital/ total voting capital of the TC before the said acquisition/ sale*	17,15,70,800 equity shares of the Target Company (as per the shareholding pattern published on the BSE Limited website for the quarter ended March 31, 2026).
Equity share capital/ total voting capital of the TC after the said acquisition/ sale*	17,15,70,800 equity shares of the Target Company (as per the shareholding pattern published on the website of BSE Limited for the quarter ended March 31, 2026).
Total diluted share/ voting capital of the TC after the said acquisition/ sale**	18,15,70,800 equity shares of the Target Company (as per the shareholding pattern published on the website of BSE Limited for the quarter ended March 31, 2026).

(*) Total share capital/ voting capital is taken as per the latest filing done by the company to the Stock Exchanges 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.

Note:

1,83,50,000 equity shares of the Target Company were pledged in favour of the debenture trustee in relation to the non-convertible debentures issued by Sadbhav Infrastructure Project Limited which were invoked on September 10, 2025. The disclosure in relation to such invocation was made to the Stock Exchanges and the Target Company *vide* disclosure dated September 11, 2025.

This debt is being restructured within the Sadbhav Group and Catalyst Trusteeship Limited will continue to hold and deal in the Invoked Shares for the same and in addition as an agent for CTL Trusteeship Limited which is acting as the Debenture Trustee for the benefit of the holders of the SHAPL Debentures).

For and on behalf of
For **Catalyst Trusteeship Limited**

Deesha Srikkanth
Digitally signed by Deesha Srikkanth
Date: 2026.07.21 14:22:37 +05'30'

Authorised Signatory
Name: Deesha Srikkanth
Designation: Senior Vice President
Place: Mumbai
Date: July 21, 2026

CATALYST TRUSTEESHIP LIMITED
An ISO: 9001 Company
Registered Office : GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune - 411 038 Tel : +91 (20) 6680 7200
Delhi Office : 910-911, 9th Floor, Kailash Building, 26 Kasturba Gandhi Marg, New Delhi - 110 001 Tel : +91 (11) 4302 9101/02
Corporate Office : 901, 9th Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013
Tel : +91 (22) 4922 0555 Fax : +91 (22) 4922 0505
CIN No. U74999PN1997PLC110262 Email : dt@ctltrustee.com Website : www.catalysttrustee.com
Pune | Mumbai | Bengaluru | Delhi | Chennai | GIFT City | Kolkata | Hyderabad