

NIDHI GRANITES LIMITED

CIN- L51900MH1981PLC025677

19th February, 2021

To,
The Manager,
Department of Corporate Services,
BSE Limited,
P. J. Towers, Dalal Street,
Mumbai – 400001.

Scrip Code: 512103

Sub: Intimation of pursuant to Regulation 30 of the Listing Regulations, 2015.

Dear Sir / Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Para A of Part A of Schedule III to the said Regulations, we hereby provide the information as follows:-

A. Resignation of following Directors with close of business hours on 19.02.2021:

1. Mr. Rajkumar Thard- Chairperson;
2. Mrs. Pushpa Rajkumar Thard- Director and;
3. Mrs. Nidhi Aggarwal- Managing Director

B. Resignation of Mr. Niranjana Mehta-Chief Financial Officer of the Company with close of business hours on 19.02.2021.

C. Appointment of following Directors with effect from 19.02.2021:

1. Mr. Devan Narendra Pandya as an Additional Director and Non-Executive Chairperson;
2. Mr. Darpan Deepak Shah as an Additional Director and Managing Director and;
3. Mr. Shreya Jawahar Pandya as an Additional Director.

None of the Directors are debarred by any order of SEBI or any other authority.

D. Appointment of Chief Financial Officer with effect from 19.02.2021

1. Mrs. Kavita Shah appointed as Chief Financial Officer of the Company.

E. Proposed Incorporation of Subsidiary Company for manufacturing purpose:

The Board of Directors have approved the incorporation of 100% subsidiary company of Nidhi Granites Limited for manufacturing purpose. The capital to be infused shall be pursuant to Section 186 of the Companies Act, 2013.

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The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are given as under: **Annexure I and II and III.**

Please take this letter on your record and disseminate the information under "Corporate Announcement" section on your Exchange website.

Thanking you,

Yours faithfully,

For NIDHI GRANITES LIMITED



Nehashree Rathi
Company Secretary

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Annexure -I

Change in Managing Director

Sr. No.	Disclosure Requirement	Details
1.	Name of Director	Mr. Darpan Deepak Shah
2.	Reason for Change viz. appointment, resignation, removal, death or otherwise.	Mrs. Nidhi Aggarwal- Managing Director has tendered her resignation from the Directorship of the Company with close of business hours on 19.02.2021
3.	Date of Appointment / Cessation (as applicable)	Appointed as Additional Director and Managing Director with effect from 19 th February, 2021, based on the recommendation of Nomination and Remuneration Committee.
4.	Term of Appointment.	Term- 5 years Section 196, 197 and 203 read with Schedule V of the Companies act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and under SEBI (Listing Obligation and Disclosure requirements) Regulation, 2015.
5.	Brief Profile.	With over 20 years of experience in Payments (Cross Border Remittances & Ecommerce Business) and Banking with Companies like JPMorgan Chase (NY, USA), Times of Money Ltd, Yes Bank Ltd & IndusInd Bank Ltd. His last Stint was with IndusInd Bank Ltd as Vice President & Head – Global Remittances & Ecommerce Business. He has taken various initiatives that helped the bank to be recognized as a focused Bank in Payments space. He advises company in Payment space assisting global payments companies from Latin, US, UK, EURO, and Singapore & South Africa to setup their business in India.
6.	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Darpan Deepak Shah is not related to any of the Directors on the Board.

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Annexure-II

Change in Directors

Sr. No.	Disclosure Requirement	Details
1.	Name of Director	Mr. Devan Narendra Pandya and Mrs. Shreya Jawahar Pandya
2.	Reason for Change viz. appointment, resignation, removal, death or otherwise.	Mr. Rajkumar Thard- Chairperson and Mrs. Pushpa Thard has tendered their resignation from the Directorship of the Company from close of business hours on 19.02.2021.
3.	Date of Appointment / Cessation (as applicable)	Appointed as Additional Director with effect from 19 th February, 2021, based on the recommendation of Nomination and Remuneration Committee.
4.	Term of Appointment	NA
5.	Brief Profile.	<p><u>Mr. Devan Narendra Pandya:-</u></p> <p>He is a Chartered Accountant and a senior Banking professional with vast work experience in the financial service sector managing Financial Institutions, Banks and PSUs. He has worked with Institutions like Bank of Baroda AMC, ICICI Bank Ltd, Kotak Mahindra Bank Ltd, IndusInd Bank Ltd etc. He has an excellent corporate network, Expertise in Formulating and Implementing Business Strategies, Identifying & Developing business opportunities. His key strengths include Deal Structuring and Negotiation Skills, Execution Capabilities, strong Credit Assessment and Team Management.</p> <p><u>Mrs. Shreya Jawahar Pandya:-</u></p> <p>She is a seasoned and accomplished professional with over 12 years of diverse experience in Telecom and Insurance sectors. She is a graduate in science and has shown demonstrable excellence and leadership in building relationship with various Institutions. Her Last stint was with ICICI Prudential Life Insurance Co Ltd. handling Bancassurance vertical.</p>

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6.	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Devan Narendra and Mrs. Shreya Jawahar Pandya are husband and wife.
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Annexure-III

Change in Chief Financial Officer

Sr. No.	Disclosure Requirement	Details
1.	Name of Chief Financials Officer	Mrs. Kavita Shah
2.	Reason for Change viz. appointment, resignation, removal, death or otherwise.	Mr. Nirajan Mehta- Chief Financial Officer has tendered his resignation from the Company from close of business hours on 19.02.2021.
3.	Date of Appointment / Cessation (as applicable).	Appointed as Mrs. Kavita Shah as a Chief Financial Officer of the Company with effect from 19 th February, 2021.
4.	Term of Appointment	NA
5.	Brief Profile.	She is an Chartered Accountant from Batch Nov 1999 with an all India Rank. She has over 18 years of experience in Financial and Real Estate industry. She has worked with Institutions like Ford Credit Kotak Mahindra Ltd, HDFC AMC – as Deputy CFO handling finance and was a part of the core team. As a member of Board of a real estate company wherein she is overseeing functions of various departments like Accounts & Finance and Legal.
6.	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Darpan Deepak Shah has no relation with any of the directors on board except Mrs. Kavita Shah- Chief Financial Officer is wife of Mr. Darpan Deepak Shah- Managing Director.