

NIDHI GRANITES LIMITED

CIN- L51900MH1981PLC025677

11th May, 2023

To,
BSE Limited
Mumbai

Scrip Code: 512103

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Acquisition.

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that “Nidhi Granites Limited” has completed the acquisition of 100% Equity Shares of Yug Fashion Garments Private Limited (CIN: U17200GJ2022PTC134201) on 10th May, 2023 as approved by the Board on the said date.

Due to above acquisition “Yug Fashion Garments Private limited” has become wholly owned subsidiary of the Company.

The details as required under Regulation 30 of the Listing Regulations read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, are enclosed herewith as ‘Annexure – I’.

Kindly take the same on record.

Yours Faithfully,

For **Nidhi Granites Limited**

Darpan Shah
Managing Director
DIN: 07650896

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Annexure - I

Details required under the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

Acquisition of a “YUG FASHION GARMENTS PRIVATE LIMITED” on 10th May, 2023

SR. No.	PARTICULARS	DESCRIPTION
1	Name of the Target Company, details in brief such as size, turnover, etc.	Yug Fashion Garments Private Limited Authorised Share Capital: INR 1,00,00,000 Paid up Share Capital: INR 1,00,000 Turnover: INR 1.9 Cr (for the financial year ended 31 st March, 2023)
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	The acquisition of shares does not fall within related party transaction(s). The promoter/promoter group of the Company have no interest in the said acquisition.
3	Industry to which the entity being acquired belongs	Textile and Trading.
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The acquisition has been decided in order to expand the investment revenues of the Company in different line of business.
5	Brief details of any governmental or regulatory approvals required for the acquisition	NOT APPLICABLE
6	Indicative time period for completion of the acquisition	Completed on 10 th May, 2023
7	Nature of consideration – whether cash consideration or share swap and details of the same	Cash Consideration

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8	Cost of acquisition or the price at which the shares are acquired	INR 1,20,000
9	Percentage of shareholding/ control acquired and/or number of shares acquired	100% (Beneficial Interest)
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Yug Fashion Garments Private Limited was incorporated on 25 th July, 2022 and is currently engaged in the business of Textile and Trading. The last year turnover is expected to be around INR 1.9cr. The Company has operations only in India.