

NIDHI GRANITES LIMITED

CIN- L51900MH1981PLC025677

27th December, 2021

To
BSE Limited
P. J. Towers, Dalal Street,
Mumbai – 400001

Scrip Code: 512103

Subject: Outcome of Board Meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations').

Dear Sir/Madam,

Further to our intimation dated December 20, 2021 and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") as amended read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, we wish to inform you that the Board of Directors of Nidhi Granites Limited ("**Company**") at their Meeting held today viz. Monday, December 27, 2021, considered and approved, the following:

1. The issuance of 32,50,000 Convertible Warrants to Promoters and Non-Promoters on preferential basis;
2. Notice of Postal Ballot seeking the consent of members for the aforesaid resolution.
3. Appointment of M/s. Dholakia & Associates, Practicing Company Secretary as the Scrutinizer for conducting e-Voting process for the postal ballot.

The meeting of the Board of Directors of the Company commenced at 1.00 p.m. and concluded at 2.00 p.m.

The information required to be submitted pursuant to Regulation 30 of the Listing Regulations is provided in the enclosed **Annexure – I**.

Kindly take the same on your records.

Thanking you,
Yours faithfully,
For NIDHI GRANITES LIMITED

Darpan Shah
(Managing Director)
DIN: 07650896

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Annexure – I

Information as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. Issuance of Securities :

Sr. No.	Particulars of Securities	Details of Securities
i)	Type of securities proposed to be issued	Convertible Warrants
ii)	Type of issuance	Preferential Issue in accordance with Chapter V of SEBI ICDR Regulations and other applicable laws
iii)	Total number of securities proposed to be issued or the total amount for which the securities which will be issued	32,50,000 Convertible Warrants
iv)	In case of preferential issue, the listed entity shall disclose the following additional details to the Stock Exchange(s) :	
	Name of the investors	a) Darpan Shah b) Devan Pandya c) Kala Purvish Diwanji d) Nayana Balubhai Bhatt