TRUST

CIN No.: L45202MH1982PLC041643

07/04/2022

To,
The Manager
Department of Corporate Services
BSE Ltd.
Dalal Street, Fort,
Mumbai - 400 001

Sub.: Disclosure under Regulation 31(4) of SEBI (Substantial Acquisition of shares and Takeover) Regulation, 2011.

In terms of regulation 31(4)of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011, as amended till date, we hereby declare and confirm that we, along with persons acting in concert, have not made any encumbrance over the shares held by us, directly or indirectly, during the financial year ended 31 March, 2022.

Kindly take the same on your records.

* For and on behalf of all the promoters of CNI Research Limited

Kishol Ostwat

Promoter & Director

Place: Mumbai

Cni Research Limited

KISHOR POSTWAL

501 SHREE KRISHNA SADAN PARANJPE SCHEME VILE PARLE (E) MUMBAI - 400057

07/04/2022

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Place: Mumbai