

Devan Pandya

Address: 401, Sahyog Building, Daulat Nagar, Road No. 5, Borivali East, Mumbai 400066.

January 08, 2021

To,
Department of Corporate Services
BSE Limited
P. J. Towers,
Dalal Street, Fort,
Mumbai 400 001

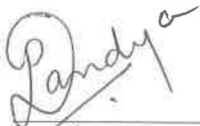
To
The Company Secretary
Nidhi Granites Limited,
9, Popat Bapa Shopping Centre,
2nd Floor, Station Road,
Santacruz (West), Mumbai,
Maharashtra, 400054

Sub: Disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

With reference to the subject matter quoted above, please find enclosed signed copy of disclosure required under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Kindly acknowledge the receipt and oblige.

For and on Behalf of Acquirer and PAC



Devan Pandya
Authorized Signatory

Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Acquisition

Name of the Target Company (TC)	Nidhi Granites Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Mr. Darpan Shah (Acquirer) Mr. Devan Pandya (PAC)		
Whether the acquirer belongs to Promoter/Promoter group	No (Refer Note)		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE LIMITED		
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 acquirer along with PACs of:			
a) Shares carrying voting rights	314	0.04%	0.04
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	0	0	0
c) Voting rights (VR) otherwise than by equity shares	0	0	0
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)	0	0	0
Total (a+b+c+d)	314	0.04%	0.04%
<u>Details of acquisition:</u>			
a) Shares carrying voting rights acquired –	4,60,712	61.43%	61.43%
b) VRs acquired otherwise than by equity shares	0	0	0
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	0	0	0

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d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	0	0	0
Total (a+b+c+/-d)	4,60,712	61.43%	61.43%
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights			
b) VRs otherwise than by equity shares	4,61,026	61.47%	61.47%
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) after acquisition	0	0	0
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	0	0	0
Total (a+b+c+d)	4,61,026	61.47%	61.47%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Off market (Refer Note)		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	NA		
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	On January 06, 2021 and January 07, 2021		
Equity share capital / total voting capital of the TC before the said acquisition	7,50,000 Equity Shares		
Equity share capital/ total voting capital of the TC after the said acquisition	7,50,000 Equity Shares		
Total diluted share/voting capital of the TC after the said acquisition	7,50,000 Equity Shares		

The Acquirer and PAC have made an Open Offer under Regulation 3(1) & 4 and other applicable Regulations of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. Once the Open Offer is completed, Acquirer and PAC will be classified as promoter.

Pursuant to Regulation 17 and Regulation 22(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the Acquirer and the PAC are completing the acquisition of shares pursuant to the Share Purchase Agreement dated November 19, 2020.

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