

DEVAN PANDYA

401, Sahyog Bldg, Daulat Nagar, Rd. no. 5, Borivali East, Mumbai 400044.

Date: 09.03.2023

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

To
The Company Secretary,
Nidhi Granites Limited,

Sub: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 by promoter of Nidhi Granites Limited

With reference to the subject matter quoted above, please find enclosed signed copy of disclosure required under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in respect of the allotment of 3,63,000 equity shares of Nidhi Granites Limited pursuant to conversion of warrants allotted consequent to exercise of right of conversion of warrants.

Kindly acknowledge the receipt and oblige.

Your Truly,



Devan Pandya
Director

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Nidhi Granites Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Devan Pandya Darpan Shah (PAC)		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited		
Details of the acquisition / disposal 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:			
a) Shares carrying voting rights*	2,40,842	32.11	32.11
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			
c) Voting rights (VR) otherwise than by shares			
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)			
e) Total (a+b+c+d)	2,40,842	32.11	32.11
Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold*	3,63,000	20.47	9.08
b) VRs acquired /sold otherwise than by shares			
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/sold			
d) Shares encumbered / invoked/released by the acquirer	3,63,000	20.47	9.08
e) Total (a+b+c+/-d)			
<i>*Percentage of shares are calculated based on the post issue share capital and the diluted share capital including warrants pending conversion</i>			

After the acquisition/sale, holding of:			
a) Shares carrying voting rights*	6,03,842	34.05	15.10
b) Shares encumbered with the acquirer			
c) VRs otherwise than by shares			
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) after acquisition			
e) Total (a+b+c+d)	6,03,842	34.05	15.10
<i>*Percentage of shares are calculated based on the post issue share capital and the diluted share capital including warrants pending conversion</i>			
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Allotment of Shares – consequent to conversion of convertible warrants issued to promoters and non-promotes on preferential basis.		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	17.12.2022		
Equity share capital / total voting capital of the TC before the said acquisition / sale	7,50,000		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	17,73,333		
Total diluted share/voting capital of the TC after the said acquisition	40,00,000		

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Signature of the acquirer / ~~seller~~ / Authorised Signatory


Place: Mumbai

Date: 09.03.2023
