

DARPAN SHAH

Address: 1303, Veer Tower, in Dev Nagar Society, near Pawar Public School, Kandivali West, Mumbai — 400 067

February 13, 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(2) 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(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Kindly acknowledge the receipt and oblige.

Yours Truly

Darpan Shah
Authorized Signatory

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	Mr. Darpan Shah (Acquirer) Mr. Devan Pandya (PAC)		
Whether the acquirer belongs to Promoter/Promoter group	Yes (Refer Note)		
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 acquirer along with PACs of:			
a) Shares carrying voting rights	4,66,026	62.14%	62.14%
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)	4,66,026	62.14%	62.14%
<u>Details of acquisition/sale :</u>			
a) Shares carrying voting rights acquired –	35,164	4.69%	4.69%
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
d) Shares in the nature of encumbrance (pledge/ lien/	0	0	0

non-disposal undertaking/ others)			
Total (a+b+c+/-d)	35,164	4.69%	4.69%
After the acquisition/sale, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	5,01,190	66.83%	66.83%
b) VRs 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) 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)	5,01,190	66.83%	66.83%
Mode of acquisition/sale (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Open market (Refer Note)		
Date of acquisition/sale of shares/ 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.	February 12, 2021*		
Equity share capital / total voting capital of the TC before the said acquisition/sale	7,50,000 Equity Shares		
Equity share capital/ total voting capital of the TC after the said acquisition/sale	7,50,000 Equity Shares		
Total diluted share/voting capital of the TC after the said acquisition/sale	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. As the Open Offer is completed, Acquirer and PAC has been classified as promoter.

**Shares acquired by buying broker under open offer on February 11, 2021 which was then transferred to my demat account on February 12, 2021.*

Yours Truly

Darpan Shah
Place: Mumbai
Date: February 13, 2021.