

DARPAN SHAH

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

January 8, 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, PopatBapa 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

DARPA Digitally signed
by DARPAN SHAH
N SHAH Date: 2021.01.08
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Darpan Shah
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 |

| | | | |
|--|--|---------------|---------------|
| 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 votingrights | | | |
| b) VRs otherwise than by equityshares | 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) afteracquisition | 0 0 | 0 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 theTC. | On January 06, 2021 and January 07, 2021 | | |
| Equity share capital / total voting capital of the TC before the saidacquisition | 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.

For and on Behalf of Acquirer and PAC

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by DARPAN SHAH
N SHAH Date: 2021.01.08
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Darpan Shah

Place:Mumbai

Date:January 08, 2021