

**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
<b>Before the acquisition under consideration, holding of acquirer along with PACs of:</b>			
a) Shares carrying voting rights	4,61,026	61.47%	61.47%
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
<b>Total (a+b+c+d)</b>	<b>4,61,026</b>	<b>61.47%</b>	<b>61.47%</b>
<b><u>Details of acquisition:</u></b>			
a) Shares carrying voting rights acquired –	5,000	0.67%	0.67%
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
<b>Total (a+b+c+/-d)</b>	<b>5,000</b>	<b>0.67%</b>	<b>0.67%</b>
<b>After the acquisition, holding of acquirer along with PACs of:</b>			
a) Shares carrying voting rights			
b) VRs otherwise than by equity shares	4,66,026	62.14%	62.14%
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
<b>Total (a+b+c+d)</b>	<b>4,66,026</b>	<b>62.14%</b>	<b>62.14%</b>
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.	January 23, 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.*

For and on Behalf of Acquirer and PAC

**DARPAN** Digitally signed  
by DARPAN SHAH  
**SHAH** Date: 2021.01.25  
15:07:44 +05'30'

Darpan Shah

Place: Mumbai

Date: January 25, 2021