

NIDHI GRANITES LIMITED

CIN- L51900MH1981PLC025677

28th March, 2023

To
BSE Limited
P. J. Towers, Dalal Street,
Mumbai – 400001

Scrip Code: 512103

Subject: Outcome of Board Meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations').

Dear Sir/Madam,

With reference to the above-mentioned subject, this is to inform you that Board of Directors of the Company at their meeting held today i.e. 28th March, 2023, approved the allotment of 8,78,862 equity shares of Rs. 10/- each, at the issue price of Rs. 29/- per Share pursuant to conversion of Warrants into Equity shares.

As per the Regulation 169(2) of the SEBI (ICDR) Regulations, 2018, 25% of the allotment price has been paid by the allottees into the Bank account at the time of subscription. Further the holder of 8,78,862 convertible warrants have paid the amount to such extent and thus exercised their right of conversion details of which are enclosed in the **Annexure I**.

Upon the conversion, the paid-up Equity Shares of the Company will increase from 17,73,333 to 26,52,195 Equity shares.

The meeting commenced at 1.30 P.M. and concluded at 2.00 P.M.

Kindly take the same on your records.

Thanking you,
Yours faithfully,

For NIDHI GRANITES LIMITED

Darpan Shah
(Managing Director)
DIN: 07650896

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Annexure – I

Information as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. Issuance of Securities:

Sr. No.	Name of the Allottee	Category	Number of Convertible warrants in (1:1)	Consideration
1.	Devan Pandya	Promoter	3,63,000	78,95,250
2.	Darpan Shah	Promoter	2,75,862	60,00,000
3.	Kala Purvish Diwanji	Non-Promoter	2,40,000	52,20,000