NIDHI GRANITES LIMITED

CIN-L51900MH1981PLC025677

15th March, 2024

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

Company Code: 512103

Dear Sir(s),

Sub: <u>Outcome of Board Meeting held on 15th March, 2024 in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</u>

Pursuant to Clause 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we state the outcome of the Board Meeting as under: -

- 1. Considered and recommended to the Shareholders of the Company Alteration of Articles of Association for the purpose of inserting clause with respect to Bonus Issue of shares through Postal Ballot in compliance with the applicable laws.
- 2. Considered and Recommended to the Shareholders of the Company issue of bonus equity shares in the proportion of 1:1 i.e. 1 (One) new fully paid-up bonus equity share of Rs. 10/- (Rupees Ten only) each for every 1 (One) existing fully paid-up equity share of Rs. 10/- (Rupees Ten only) each held as on the record date through Postal Ballot in compliance with the applicable laws.
- 3. Approved the draft Notice of Postal Ballot seeking the consent of members for the aforesaid resolutions.
- 4. Appointment of CS Nrupang Dholakia, Designated Partner of M/s. Dholakia & Associates LLP as the Scrutinizer for conducting e-Voting process for the postal ballot.

Meeting of the Board of Directors held today i.e., on Friday, the 15th March, 2024 commenced at 12.30 p.m. and concluded at 1.30 p.m.

The information required to be submitted pursuant to Regulation 30 of the Listing Regulations is provided in the enclosed **Annexure – I.**

Kindly take the aforesaid information on your record.

Thanking you,
Yours faithfully,
For NIDHI GRANITES LIMITED

SWAPNA
SHIVASHANKARAN
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Digitally signed by SWAPNA SHEVASHANAKANA.
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Swapna Shivashankaran Company Secretary Membership No.: A63355

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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.	Particulars of Securities	Details of Securities
No.		
i)	Type of securities proposed to be issued	Equity Shares of Rs. 10/- each
ii)	Type of issuance	Bonus Issue
iii)	Total number of securities proposed to be issued or the total amount for which the securities which will be issued	Rs. 4,00,00,000/- divided into 40,00,000 Equity Shares of Rs. 10/- each.
iv)	Whether bonus is out of free reserves created out of profits or share premium account	Bonus shares will be issued out of free reserves created out of profits and securities premium account of the Company available as at 31st March, 2023.
v)	Bonus ratio	1 (One) new fully paid-up bonus equity share of Rs. 10/- (Rupee Ten only) each for every 1 (One) existing fully paid-up equity share of Rs. 10/- (Rupee Ten only) each
vi)	Details of share capital - pre and	Pre-bonus paid up share capital
	post bonus issue	Rs. 4,00,00,000/- divided into 40,00,000 equity
		shares of Rs. 10/- each
		Post – bonus paid up share capital
		Rs. 8,00,00,000/- divided into 80,00,000 equity shares of Rs. 10/- each
vii)	Free reserves and/ or share premium required for implementing the bonus issue	Free reserves and securities premium account of Rs. 4,00,00,000/- is required for implementing the Bonus issue.
viii)	Free reserves and/ or share premium available for capitalization and the date as on which such balance is available	As on 31 st March, 2023, the balance of Rs. 4,02,11,000/- is available in free reserves and securities premium account
ix)	Estimated date by which such bonus shares would be credited/dispatched	Within 2 months from the date of Board Approval i.e on or before 15.05.2024