To. Securities & Exchange Board of India (SEBI) SEBI Bhavan, Block Bandra Kurla Complex, Bandra East Mumbai-400051

Dear Sir,

Subject: Report under Regulation 10(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011(SEBI SAST Regulations).

Re: Inter - se transfer of shares amongst Promoters in Nikhil Adhesives Limited, Scrip Code: 526159

Kindly find attached herewith the requisite disclosure under Regulation 10(7) read with Regulation 10(1)(a)(ii) of SEBI SAST Regulations pertaining to inter se transfer of 2,31,000 equity shares among promoters of Nikhil Adhesives Limited.

Further, in light of the SEBI Press Releases dated June 27, permitting payment of fees by way of RTGS/NEFT, the applicable fee of Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand Only) to SEBI has been paid vide NEFT. The details of the same are mentioned under:

Particulars	Details
Mode of payment	NEFT (NET BANKING)
NEFT/UTR Number & Date of payment	(Red NO. 113130579718) & 02/01/24
Amount (in Rs. including GST)	177000/-
Purpose for Payment	Fees for filing of the report under Regulation
	10(7) of the SEBI (SAST) Regulations.

Kindly acknowledge receipt.

Thanking You,

M.R. Sanghowi

Mrunalini Rajendra Sanghavi

Date: 02 | 01 | 24

Mumbai

A. U. Songhavi

Anita Umesh Sanghavi Date: 02/01/24

Mumbai

Roxha T. Sanghawi Rekha Tarak Sanghavi

Date: 02/01/24

Mumbai

Enc: As above

To,

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai – 400001, India

Dear Sir,

Subject: Report under Regulation 10(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011 (SEBI SAST Regulations).

Re: Inter - se transfer of shares amongst Promoters in Nikhil Adhesives Limited, Scrip Code: 526159.

Kindly find attached herewith the requisite disclosure under Regulation 10(7) read with Regulation 10(1)(a)(ii) of SEBI SAST Regulations pertaining to inter se transfer of 2,31,000 equity shares among promoters of Nikhil Adhesives Limited.

Further, in light of the SEBI Press Releases dated June 27, permitting payment of fees by way of RTGS/NEFT, the applicable fee of Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand Only) to SEBI has been paid vide NEFT. The details of the same are mentioned under:

Particulars	Details
Mode of payment	NEFT (NET BANKING)
NEFT/UTR Number & Date of payment	(Ref No. 113130579718) & 02/01/24
Amount (in Rs. including GST)	1770001-
Purpose for Payment	Fees for filing of the report under Regulation
	10(7) of the SEBI (SAST) Regulations.

Kindly acknowledge receipt.

Thanking You,

Mrunalini Rajendra Sanghavi Date: 02/01/24

Mumbai

A.U. Sanghavi Anita Umesh Sanghavi Date: 02/01/24 Mumbai

Rojcka: T. Savahawi Rekha Tarak Sanghavi Date: 02/01/24 Mumbai

Enc: As above

Format under Regulation 10(7) - Report to SEBI in respect of any acquisition made in reliance upon exemption provided for in regulation 10(1)(a)(ii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1 G	General Details	
	a Name, address, telephone no., e-mail of	Acquirers
	acquirer(s) {In case there are multiple	Mrunalini Rajendra Sanghavi (Promoter)
	acquirers, provide full contact details of any	Anita Umesh Sanghavi (Promoter)
	one acquirer (the correspondent acquirer)	
	one acquirer (the correspondent acquirer)	Rekha Tarak Sanghavi (Promoter)
		Correspondant Aquirer with whom SEBI shall correspond:
	with whom SEBI shall correspond.}	
		Name: Anita Umesh Sanghavi
		Address: B-1, Heritage House, Gundavali, Gundavali Cross
		Road, Andheri East, Mumbai - 400069
		Acoda, Attanicii Lasi, Mullibat - 400009
ŀ		Contact: No 9869045588
ь	Whether sender is the acquirer (Y/N)	Email id: anita.sanghavi@nikhiladhesives.com Yes
	If not, whether the sender is duly authorized	103
٦		N
	by the acquirer to act on his behalf in this	Not applicable
- -	regard (enclose copy of such authorization)	
d	Name, address, Tel no. and e-mail of the sender,	Not applicable
	if sender is not the acquirer	
2 C	ompliance of Regulation 10(7)	
	Date of report	02/01/24
ь	Whether report has been submitted to SEBI	
	within 21 working days from the date of the	Yes
i	acquisition	163
С	Whether the report is accompanied with fees	
٦	as required under Regulation 10(7)	<u>.</u> .
2 0	ompliance of Regulation 10(5)	Yes.
a	Whether the report has been filed with the	
	Stock Exchanges where the shares of the	Yes
	Company are listed, at least 4 working days	ies
L_	before the date of the proposed acquisition.	
jb_	Date of Report	07 12 23
4 Co	ompliance of Regulation 10(6)	
	Whether the report has been filed with the	
- 1	Stock Exchanges where the shares of the	
	Company are listed within 4 working days	Yes
- }	after the date of the proposed acquisition.	
b		
	Date of Report	20 12 23
3 De	tails of the Target Company (TC)	
		Nikhil Adhesives Ltd
		A, 902, 9th floor, Kaledonia, HDIL Building, Sahar Road, Opposite
	Name & address of TC	D-Mart, Andheri East, Mumbai - 400069
ь	Name of the Stock Exchange(s) where the	
	shares of the TC are listed	Bombay Stock Exchange Limited (BSE Limited)
	tails of the acquisition	
	Date of acquisition	
	•	
	<u></u>	Acquisition of Equity Shares by way of Gift on 19 12 23
b	Acquisition price per share (in Rs.)	Please refer Annexure A
	Regulation which would have triggered an	THE PART PRINCAGE PE
	open offer, had the report not been filed under	
	Regulation 10(7). (whether Regulation 3(1),	Regulation 3(2)
	3(2), 4 or 5)	<u> </u>

•	Shareholding of acquirer(s) and PAC individually in TC (in terms of no. & as a	Before t	he acquisition	After t	ne acquisition
	percentage of the total share/voting capital of the TC)(*)	No. of Shares	% w.r.t total share capital of TC	No. of Shares	% w.r.t total share capital of TC
	Acquirers	1,18,02,600	25.69	% 1,20,33,600	
	- Mrunalini Rajendra Sanghavi	43,26,730	9.42	44,03,730	
	- Anita Umesh Sanghavi	30,21,040	6.58	30,98,040	6.74%
	- Rekha Tarak Sanghavi	44,54,830	9.70	9% 45,31,830	9.86%
	PAC (Other than Acquirers and Seller)	1,29,75,700	28.24	% 1,29,75,700	28.24%
1 1	- Ashok Jayantilal Sanghavi (HUF)	3,000	0.0		
	- Sagar Ashok Sanghavi	4,700	0.0	4,700	0.01%
	- Payal Ashok Sanghavi	7,000	0.02	7,000	0.02%
1	- Ami Tarak Sanghavi	3,21,700	0.70	3,21,700	0.70%
	- Janaki Tarak Sanghavi	3,20,000	0.70	3,20,000	0.70%
1 1	- Tulsi Rajendra Sanghavi	3,20,700	0.70	3,20,700	0.70%
	- Avni Vinit Bhuva	3,61,500	0.79	3,61,500	0.79%
	- Tarak Jayantilal Sanghavi (HUF)	5,35,500	1.17	% 5,35,500	1.17%
[]	- Umesh Jayantilal Sanghavi (HUF)	5,47,000	1.19	% 5,47,000	1.19%
	- Rajendra Jayantilal Sanghavi (HUF)	5,51,000	1.20	% 5,51,000	1.20%
1 1	- Hemal Umesh Sanghavi	8,57,850	1.87	% 8,57,850	1.87%
	- Nikhil Umesh Sanghavi	8,67,850	1.89	% 8,67,850	1.89%
1 1	- Umesh Jayantilal Sanghavi	9,53,400	2.08	% 9,53,400	2.08%
l i	- Tarak Jayantilal Sanghavi	11,24,900	2.45	% 11,24,900	2.45%
	- Rajendra Jayantilal Sanghavi	11,97,000	2.61	% 11,97,000	2.61%
	- Vasantben J Sanghavi	24,69,600	5.38	% 24,69,600	5.38%
	- Vasantben J Sanghavi (Held by individual trustee on behalf of VJ Sanghavi family Trust (unregistered))	25,33,000	5.51	% 25,33,000	5.51%
e	& as a percentage of the total share/voting	Before th	e acquisition	After th	e acquisition
	capital of the TC)(*)	No. of Shares	% w.r.t total share capital	No. of Shares	% w.r.t total share capital
[Name(s) of the seller(s) (**)		ofTC		of TC
	- Ashok Jayantilal Sanghavi (Promoter)	2,31,800	0.50		0.0017%
7 1	nformation specific to the exemption category to whategulation 10(1)(a)(ii)	ich the instant a	equisition belon	gs -	
a	Provide the names of the seller(s)	Ashok Jayantil	al Sanghavi	•••	
Ъ					·
	acquirer(s) and the seller(s).	Inter-se transfe who are family	r of shares of the members in acco	target Company a ordance with fami	among Promoters ly understanding
c		Year 1 (31.03	3.2021) Year	2 (31.03.2022)	Year 3(31.03.23)
	in the TC during the three years prior to the				
	proposed acquisition	-			
	Acquirer(s) (*)	 		<u> </u>	·
!	- Mrunalini Rajendra Sanghavi		3,26,730	43,26,730	43,26,730
	- Anita Umesh Sanghavi		0,21,040	30,21,040	30,21,040
	- Rekha Tarak Sanghavi	4	4,54,830	44,54,830	44,54,830
	Sellers(s) (*)	1			
\vdash	- Ashok Jayantilal Sanghavi	:	2,31,800	2,31,800	2,31,800
d	Confirm that the acquirer(s) and the seller/s have been named promoters in the shareholding pattern filed by the target company in terms of the listing agreement or the Takeover Regulations. Provide copies of	Yes. Latest Sha Limited is enclo	reholding Patterr osed - Annexure	n as on 30.09.202 1	3 filed with BSE
	such filings under the listing agreement or the Takeover Regulations.		·		

	If shares of the TC are frequently traded, volume- weighted average market price (VWAP) of such shares for a period of sixty trading days preceding the date of issuance of notice regarding the proposed acquisition to the stock exchanges where the TC is listed.	Not applicable Shares are acquired by way of gift
f	If shares of the TC are infrequently traded, the price of such shares as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not applicable
	Confirm whether the acquisition price per share is not higher by more than twenty-five percent of the price as calculated in (e) or (f) above as applicable	Not applicable Shares are acquired by way of gift
h	Date of issuance of notice regarding the proposed acquisition to the stock exchanges where the TC is listed	07/12/23
	1) Whether the acquirers as well as sellers have complied (during 3 years prior to the date of acquisition) with the provisions of Chapter V of the Takeover Regulations (corresponding provisions of the repealed Takeover Regulations 1997) (Y/N).	Yes
	If yes, specify applicable regulation(s) as well as date on which the requisite disclosures were made and furnish copies of the same.	The Annual Disclosure under Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of Shares and Takeovers)Regulation 2011. Copies Annexed - Annexure 2 Date of Disclosures: 01-04-2021, 01-04-2022, 01-04-2023
	specified under regulation 10(1) (a)(ii) with respect to	It is hereby declared by all the Acquirers that all the conditions specified under regulation 10(1)(a)(ii) with respect to exemptions has been duly complied with.

We hereby declare that the information provided in the instant report is true and nothing has been concealed there from.

M.R. Sanghar!

A. LI. Soughay' Robbat. Sanghavi . Rekha Tarak Sanghavi

Mrunalini Rajendra Sanghavi

(Acquirer)

(Acquirer)

(Acquirer)

Date:

Date:

Date: Place: Mumbai

Place: Mumbai

Place: Mumbai

NOTE:

- (*) In case, percentage of shareholding to the total capital is different from percentage of voting rights, indicate percentage of shareholding and voting rights separately.
- (**) Shareholding of each entity shall be shown separately as well as collectively.

Annexure A

ANNEXURE A (Referred to in Clause 6(b) of Disclosure under Regulation 10(7) of SAST Regulations 2011

	Name of Seller	No of shares acquired	Price at which shares are acquired [Clause 7(e)]
Mrunalini Rajendra Sanghavi	Ashok Jayantilal Sanghavi	77,000	
Anita Umesh Sanghavi	Ashok Jayantilal Sanghavi	77,000	
Rekha Tarak Sanghavi	Ashok Jayantilal Sanghavi	77,000	NIL (by way of Gift)
Tota	l number of shares acquired	2,31,000	(6) 1153 61 6119

M.R. Scrngwuui' Mrunalini Rajendra Sanghavi

(Acquirer)

Date: 02/01/24 Place: Mumbai

Date: 02/01/24

Mumbai

A.U. Sanghavi

Anita Umesh Sanghavi

(Acquirer)

Rekha Tarak Sanghavi

(Acquirer)

Date: 02/01/24

To,

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai – 400001, India

Dear Sir,

<u>Subject: Disclosure under Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the "SEBI SAST Regulations") – Intimation to Stock Exchange read with Regulation 10(1)(a) of SEBI SAST Regulations.</u>

Re: Inter - se transfer of shares amongst Promoters in Nikhil Adhesives Limited (NAL)

Kindly find attached herewith the requisite disclosure under Regulation 10(5) read with Regulation 10(1)(a) of SEBI SAST Regulations.

Kindly acknowledge receipt.

Thanking You,

M.R. Sanghan!

Mrunalini Rajendra Sanghavi

Date: 07/12/2023

Mumbai

A. U. Sarghavi

Anita Umesh Sanghavi

Date: 07/12/2023

Mumbai

Roxla .T. Sanghow's

Rekha Tarak Sanghavi

Date: 07/12/2023

Mumbai

Copy to: Nikhil Adhesives Limited

<u>Disclosures under Regulation 10(5)</u> - Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1	Name of the Target Company (TC)	Nikhil Adhesives Limited
2	Name of the acquirer(s)	Mrunalini Rajendra Sanghavi Anita Umesh Sanghavi Rekha Tarak Sanghavi
3	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Yes
4	Details of the proposed acquisition	
	a Name of the person(s) from whom shares are to be acquired	Ashok Jayantilal Sanghavi
	b Proposed date of acquisition	On or after 14-12-2023
	c Number of shares to be acquired from each person mentioned in 4(a) above	Annexure 1
	d Total shares to be acquired as % of share capital of TC	0.50%
	e Price at which shares are proposed to be acquired	Annexure 1
	f Rationale, if any, for the proposed transfer	Inter-se transfer among Promoters who are family members in accordance with family understanding
5	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	10(1)(a)(ii) of SEBI (SAST) Regulations, 2011
6	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	Not applicable Shares are acquired by way of gift
7	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not applicable
8	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	Not applicable Shares are acquired by way of gift
9		It is hereby declared that the transferor and transferees have complied during the 3 years prior to the date of proposed acquisition the applicable disclosure requirements in Chapter V of the SEBI SAST Regulations,2011 and will continue to comply with the same hereafter.
	ii. The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished.	Ccpies of the disclosures made during the previous 3 years prior to the date of proposed acquisition has been attached.

ur dı	eclaration by the acquirer that all the conditions specified order regulation 10(1)(a) with respect to exemptions has been ally complied with.	It is hereby declar of SEBI SAST Re been duly complie	gulations, 2011 v	ditions under Reg vith respect to exe	ulation 10(1)(a mptions has
SI	nareholding details	Before the propo	sed transaction	After the propos	ed transaction
		No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
a	Acquirer(s) and PACs (other than sellers)(*)				
1	Acquirers	1,18,02,600	25.69%	1,20,33,600	26.19%
	- Mrunalini Rajendra Sanghavi	43,26,730	9.42%	44,03,730	9.599
1	- Anita Umesh Sanghavi	30,21,040	6.58%	30,98,040	6.749
	- Rekha Tarak Sanghavi	44,54,830	9.70%	45,31,830	9.86%
	PAC (Other than Acquirers and Seller)	1,29,75,700	28.24%	1,29,75,700	28.249
	- Ashok Jayantilal Sanghavi (HUF)	3,000	0.01%	3,000	0.019
	- Sagar Ashok Sanghavi	4,700	0.01%	4,700	0.019
	- Payal Ashok Sanghavi	7,000	0.02%	7,000	0.029
1	- Ami Tarak Sanghavi	3,21,700	0.70%	3,21,700	0.709
1	- Janaki Tarak Sanghavi	3,20,000	0.70%	3,20,000	0.709
-	- Tulsi Rajendra Sanghavi	3,20,700	0.70%	3,20,700	0.709
	- Avni Vinit Bhuva	3,61,500	0.79%	3,61,500	0.799
1	- Tarak Jayantilal Sanghavi (HUF)	5,35,500	1.17%	5,35,500	1.179
ı	- Umesh Jayantilal Sanghavi (HUF)	5,47,000	1.19%	5,47,000	1.199
1	- Rajendra Jayantilal Sanghavi (HUF)	5,51,000	1.20%	5,51,000	1.209
ı	- Hemal Umesh Sanghavi	8,57,850	1.87%	8,57,850	1.879
l	- Nikhil Umesh Sanghavi	8,67,850	1.89%	8,67,850	1.89%
	- Umesh Jayantilal Sanghavi	9,53,400	2.08%	9,53,400	2.08%
	- Tarak Jayantilal Sanghavi	11,24,900	2.45%	11,24,900	2.45%
	- Rajendra Jayantilal Sanghavi	11,97,000	2.61%	11,97,000	2.61%
	- Vasantben Jayantilal Sanghavi	24,69,600	5.38%	24,69,600	5.38%
	- Vasantben J Sanghavi (Held by individual trustees on behalf of VJ Sanghavi family Trust (unregistered))	25,33,000	5.51%	25,33,000	5.51%
b	Seller (s)	2,31,800	0.50%	800	0.0017%
	- Ashok Jayantilal Sanghavi	2,31,800	0.50%	800	0.0017%
To	tal (a + b)	2,50,10,100	54.44%	2,50,10,100	54.44%

Note:-

Rounding -off of percentages could result into arithmetic differences.

(*) Shareholding of each entity may be shown separately and then collectively in a group.

The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

M.R. Sanghawi

Mrunalini Rajendra Sanghavi (Acquirer)

Date: 07-12-2023 Place: Mumbai

Anita Umesh Sanghavi

A. U. Sang Lavi

(Acquirer)

Reicha T. Sanghow'i.
Rekha Tarak Sanghavi

(Acquirer)

Date: 07-12-2023 Mumbai

Date: 07-12-2023 Mumbai

ANNEXURE I

Name of Acquirer	Name of Seller	No of shares to be acquired [Clause 4 (c)]	Price at which shares are proposed to be acquired [Clause 4(e)]
Mrunalini Rajendra Sanghavi	Ashok Jayantilal Sanghavi	77,000	NIL (by way of Gift)
Anita Umesh Sanghavi	Ashok Jayantilal Sanghavi		NIL (by way of Gift)
Rekha Tarak Sanghavi	Ashok Jayantilal Sanghavi	77,000	NIL (by way of Gift)
Total number of shares acquir	ed	2,31,000	

M.R. Sanghavi'

Mrunalini Rajendra Sanghavi

(Acquirer)

Date: 07/12/2023

Place: Mumbai

A. U. Sang havi.

Anita Umesh Sanghavi

(Acquirer)

Date: 07/12/2023

Mumbai

Rekha Tarak Sanghavi).

(Acquirer)

Date: 07/12/2023

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001, India
Scrip Code: 526159
Class of Security: Equity

Dear Sir,

Subject: Disclosure under Regulation 10(6) – Intimation to Stock Exchange in respect of acquisitions under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the "SEBI SAST Regulations")

Re: Inter - se transfer of shares amongst Promoters in Nikhil Adhesives Limited

Kindly find attached herewith the requisite disclosures under Regulation 10(6)-Intimation to Stock Exchange in respect of acquisitions under Regulation 10(1)(a) of the SEBI SAST Regulations.

Kindly acknowledge receipt.

Thanking You,

Mrunalini Rajendra Sanghavi Date: 20/12/23

Mumbai

A. U. Sang Lav's Anita Umesh Sanghavi

Date: 20 | 12 | 23

Mumbai

Rekha Tarak Sanghavi

Date: 20 | 12 | 23

<u>Disclosures under Regulation 10(6) – Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided</u> <u>for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011</u>

1	IN	ame of the Target Company (TC)	Nikhil Adhesi	ives T imited		
2	N	ame of the acquirer(s)	Mrunalini Rajendra Sanghayi			
		. (/	Anita Umesh Sanghavi			
	ot		Rekha Tarak	Sanghavi		
3	N	ame the stock exchange where shares of the TC are listed	BSE Limited			-
4	D	etails of the transaction including rationale, if any, for	Details of tran	saction attached	in Annexure A.	1
1	th	e transfer/acquisition of shares.				
			Rationale: Inte	er-se transfer am	ong Promoters w	ho are family
5	- -			cordance with fa		
		elevant regulation under which the acquirer is exempted from aking open offer.	Regualation 1 and Takeover)	0(1)(a)(ii) of the Regulations,201	SEBI (Substanti l 1	al Acquisition
6	w	hether disclosure of proposed acquisition was required to be				
ł	m	ade under regulation 10 (5) and if so,	Yes the disclo	sure was made w	vithin the time sr	ecified under
1	1	- whether disclosure was made and whether it was made within	the regulations	;	uno unito up	Joonnou ander
	the	e timeline specified under the regulations.				
	L					
1		- date of filing with the stock exchange	The disclosure	under Regulatio	n 10(5) was file	d with stock
<u></u>	1_		exchange on 1	07/12/23		
7	De	etails of acquisition	Disclosures	required to be	Whether th	e disclosures
			made under 1	egulation 10(5)		tion 10(5) are
	a	Name of the transferor / seller	Ashok Jayantil	al Camalani		ly made
ĺ	b	Date of acquisition	On or after 1		Acquisition of	es
	L		On or antor 1	1112122	by way of Gift	on 19 12 23
	C	Number of shares/ voting rights in respect of the acquisitions	2,31,000 Equi	ty shares	2,31,000 Equi	ty shares
		from each person mentioned in 7(a) above		Ashok Jayantilal		Ashok Jayantilal
			Sanghavi		Sanghavi	
ĺ	đ	Total shares proposed to be acquired / actually acquired as a %		s proposed to be	2,31,000 shares	acquired,
	l	of diluted share capital of TC	acquired, being	0.50% of the	being 0.50% of	the total share
			total share capi Company	tal of the Target	capital of the Ta	arget Company
	e	Price at which shares are proposed to be acquired / actually	2,31,000 Equi	to Charac	0.21.000 77	- -
		acquired	proposed to be		2,31,000 Equit acquired by way	
	L		way of Gift	and and a	acquired by wa	y or Gift
8	Sha	areholding details	Pre-Tra	nsaction	Post-Tra	nsaction
	ĺ			% w.r.t		% w.r.t
			No. of shares	total	NT C-1	total
	ĺ		held	share	No. of shares held	share
			noid	capital of	neia	capital
	⊢	T. 1.4. 1. (T		TC		ofTC
	а	Each Acquirer / Transferee(*)				
		Acquirers Manuelini Beingder Genetari]	
		- Mrunalini Rajendra Sanghavi - Anita Umesh Sanghavi	43,26,730	9.42%	44,03,730	9.59%
			30,21,040	6.58%	30,98,040	6.74%
		- Rekha Tarak Sanghavi Total (a)	44,54,830	9.70%	45,31,830	9.86%
	b	Each Seller / Transferor	1,18,02,600	25.69%	1,20,33,600	26.19%
	"	- Ashok Jayantilal Sanghavi	0.01.00			
		- Ashok Jayantilai Sangnavi Total (b)	2,31,800	0.50%	800	0.0017%
			<u>2,31,800</u>	0.50%	800	0.0017%
		Total (a + b)	1,20,34,400	26 1004	12024 400	
			1,20,34,400	26.19%	1,20,34,400	26.19%

Note:-

Rounding -off of percentages could result into arithmetic differences.

(*) Shareholding of each entity may be shown separately and then collectively in a group.

The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

M.R. Sanghowi

Mrunalini Rajendra Sanghavi (Acquirer & Promoter)

Date: 20 12 23 Place: Mumbai

Anita Umesh Sanghavi (Acquirer & Promoter)

A. U. Sang kavi

Rekha T. Sanghavi

(Acquirer & Promoter)

Rekha Tarak Sanghavi

(Acquirer & Promoter)

Date: 20 | 12 | 23 Mumbai

Date: 20 12 23

ANNEXURE A

Name of Acquirer	Name of Seller		Price at which shares are proposed to be acquired [Clause 4(e)]
Mrunalini Rajendra Sanghavi	Ashok Jayantilal Sanghavi		NIL (by way of Gift)
Anita Umesh Sanghavi	Ashok Jayantilal Sanghavi	·	NIL (by way of Gift)
Rekha Tarak Sanghavi	Ashok Jayantilal Sanghavi	77,000	NIL (by way of Gift)
Total number of shares acquir	eď	2,31,000	(3) (13) 52 5129

M.R. ScrngLent (' Mrunalini Rajendra Sanghavi (Acquirer)

Date: 20 | 12 | 23

Place: Mumbai

A.U. Sang Lavi

Anita Umesh Sanghavi (Acquirer)

Date: 20/12/23 Mumbai

Rolcha T. Sarghowi. Rekha Tarak Sanghavi (Acquirer)

Date: 20/12/23

General information about company		
Scrip code	526159	
NSE Symbol	NA	
MSEI Symbol	NA	
ISIN	INE926C01022	
Name of the company	NIKHIL ADHESIVES LIMITED	
Whether company is SME	No	
Class of Security	Equity Shares	
Type of report	Quarterly	
Quarter Ended / Half year ended/Date of Report (For Prelisting / Allotment)	30-09-2023	
Date of allotment / extinguishment (in case Capital Restructuring selected) / Listing Date		
Shareholding pattern filed under	Regulation 31 (1) (b)	
Whether the listed entity is Public Sector Undertaking (PSU)?	No	





	Dec	claration			
Sr. No.	Particular	Yes/No	Promoter and Promoter Group	Public shareholder	Non Promoter- Non Public
1	Whether the Listed Entity has issued any partly paid up shares?	No	No	No	No
2	Whether the Listed Entity has issued any Convertible Securities?	No	No	No	No
3	Whether the Listed Entity has issued any Warrants?	No	No	No	No
4	Whether the Listed Entity has any shares against which depository receipts are issued?	No	No	No	No
5	Whether the Listed Entity has any shares in locked-in?	No	No	No	No
5	Whether any shares held by promoters are pledge or otherwise encumbered?	Yes	Yes	110	No
7	Whether company has equity shares with differential voting rights?	No	No	No	No
	Whether the listed entity has any significant beneficial owner?	Yes	TORU	110	NO



Table VI - Statement showing foreign ownership limits								
Particular	Approved limits (%)	Limits utilized (%)						
As on shareholding date	100	0.06						
As on the end of previous 1st quarter	100	0.05						
As on the end of previous 2nd quarter	100	0.05						
As on the end of previous 3rd quarter	100	0.02						
As on the end of previous 4th quarter	100	0.2						



	Category of	ory of Nos. Of	No. of fully	No. Of Partly	No. Of shares	Total nos.	Shareholding as a % of total no. of shares	Number of Voting Rights held in each cla of securities (IX)				
Category (I)	shareholder	shareholders	paid up equity shares	paid-up equity	underlying Depository	shares held (VII) = (IV)+	(calculated as per	No of Voting (XIV) Rights			Total as a	
(-)	(II)	(III)	held (IV)	shares held (V)	Receipts (VI)	(V)+ (VI)	SCRR, 1957) (VIII) As a % of (A+B+C2)	Class eg: X	Class eg:y	Total	% of (A+B+C)	
(A)	Promoter & Promoter Group	20	25010100			25010100	54.44	25010100		25010100	54.44	
(B)	Public	18615	20932900			20932900	45.56	20932900		20932900	45.56	
(C)	Non Promoter- Non Public											
(C1)	Shares underlying DRs											
(C2)	Shares held by Employee Trusts											
	Total	18635	45943000			45943000	100	45943000		45943000	100	



			Table	e I - Summa	ry Statement	hold	ing of sp	pecified s	ecuritie	es			
Category	Category	No. Of Shares Underlying	No. of Shares	No. Of Shares Underlying Outstanding	Shareholding , as a % assuming full conversion of convertible	Loc	nber of ked in es (XII)	Number of Shares pl or otherw encumber (XIII)	edged rise	Number of equity shares	Sub-cate	gorization	of shares
Category (I)	of shareholder (II)	Outstanding convertible securities (X)	Underlying Outstanding Warrants (Xi)	convertible securities and No. Of Warrants (Xi) (a)	securities (as a percentage of diluted share capital) (XI)= (VII)+ (X) As a % of (A+B+C2)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	held in dematerialized form (XIV)	Sub- category (i)	Sub- category (ii)	Sub- category (iii)
(A)	Promoter & Promoter Group				54.44			5728900	22.91	25010100			
(B)	Public				45.56					20474300	0	0	0
(C)	Non Promoter- Non Public												
(C1)	Shares underlying DRs												
(C2)	Shares held by Employee Trusts					4							
	Total				100			5728900	12.47	45484400	0	0	0





			No. of fully	No. Of	N. 06-1	Total nos.	Shareholding as a	Number of class of sec		Rights held (IX)	in each
Sr.	Category & Name of	Nos. Of shareholders	paid up equity	Partly paid-up	No. Of shares underlying	shares held (VII) =	% of total no. of shares (calculated	No of Voting (XIV) Rights	Total a
	the Shareholders (I)	(III)	shares held (IV)	equity shares held (V)	Depository Receipts (VI)	(IV)+(V)+ (VI)	as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Class eg:	Class eg:y	Total	Total Voting rights
A	Table II - Statement sh	owing sharehol	ding pattern of	f the Promo	oter and Promote	r Group					T.
(1)	Indian				TETT W						
(a)	Individuals/Hindu undivided Family	20	25010100			25010100	54.44	25010100		25010100	54.44
Sub-Total (A)(1)		20	25010100	707		25010100	54.44	25010100		25010100	54.44
(2)	Foreign						•				
Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A) (2)		20	25010100			25010100	54.44	25010100		25010100	54.44
В	Table III - Statement si	howing shareho	olding pattern o	of the Publi	c shareholder						
(1)	Institutions (Domestic) [*]									
(2)	Institutions (Foreign)										
(3)	Central Government /	State Governme	ent(s)		416						
(4)	Non-institutions										
(f)	Investor Education and Protection Fund (IEPF)	1	637450			637450	1.39	637450		637450	1.39
(g)	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	18132	7071009			7071009	15.39	7071009		7071009	15.39
(h)	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	10	5710919			5710919	12.43	5710919		5710919	12.43
(i)	Non Resident Indians (NRIs)	227	175031			175031	0.38	175031		175031	0.38
(1)	Bodies Corporate	42	6030397		= = 1.	6030397	13.13	6030397		6030397	13.13
(m)	Any Other (specify)	203	1308094			1308094	2.85	1308094		1308094	2.85
Sub-Total (B)(4)		18615	20932900			20932900	45.56	20932900		20932900	45.56
Total Public Shareholding (B)=(B)(1)+(B) (2)+(B)(3)+(B) (4)		18615	20932900			20932900	45.56	20932900		20932900	45.56
С	Table IV - Statement si	howing shareho	lding pattern o	of the Non l	Promoter- Non F	ublic shareho	lder				
Total (A+B+C2		18635	45943000			45943000	100	45943000		45943000	100
		18635	45943000			45943000	100	45943000		45943000	100





Sr.	No. Of Shares Underlying	No. of Shares Underlying	No. Of Shares Underlying Outstanding convertible	Shareholding, as a % assuming full conversion of convertible securities (as a	Loc	nber of ked in es (XII)	Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in	Sub-categorization of shares		
51.	Outstanding convertible securities (X)	Outstanding Warrants (Xi)	securities and No. Of Warrants (Xi) (a)	percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	dematerialized form (XIV)	Sub- category (i)	Sub- category (ii)	Sub- category (iii)
A	Table II - State	ement showing	shareholding pa	ttern of the Promo	ter an	d Promot	er Group	•				
(1)	Indian									1		
(a)				54.44			5728900	22.91	25010100	1		
Sub-Total (A) (1)				54.44			5728900	22.91	25010100			
(2)	Foreign											
Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	1 = 7			54.44			5728900	22.91	25010100			
В	Table III - Stat	ement showing	shareholding pa	attern of the Public	share	holder						
(1)	Institutions (D	omestic)										
(2)	Institutions (Fo	oreign)										
(3)	Central Govern	nment / State G	overnment(s)									
(4)	Non-institution	ns					<					
(f)				1.39					637450	0	0	0
(g)				15.39					6614509	0	0	0
(h)				12.43					5710919	0	0	0
(i)				0.38					175031	0	0	0
(l)				13.13					6028397	0	0	0
(m)				2.85					1307994	0	0	0
Sub-Total (B) (4)				45.56					20474300	0	0	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)+(B) (3)+(B)(4)				45.56					20474300	0	0	0
С	Table IV - State	ement showing	shareholding pa	attern of the Non Pa	romot	er- Non P	ublic share	eholder				
Total (A+B+C2)				100					45484400			
Total (A+B+C				100			5728900	12.47	45484400			





			Individuals/Hindu	undivided Far	nily		
Searial No.	1	2	3	4	5	6	7
Name of the Shareholders (I)	Vasantben Jayantilal Sanghavi	Rekha Tarak Sanghavi	Mrunalini Rajendra Sanghavi	Anita Umesh Sanghavi	Rajendra Jayantilal Sanghavi	Tarak Jayantilal Sanghavi	Umesh Jayantilal Shanghavi
PAN (II)	AAYPS3667D	AQZPS4252K	AAYPS3666C	AAYPS3664A	AABPJ2302D	ARFPS3024C	AAAPU0866G
No. of fully paid up equity shares held (IV)	5002600	4454830	4326730	3021040	1197000	1124900	953400
No. Of Partly paid- up equity shares held (V)							
No. Of shares underlying Depository Receipts (VI)							
Total nos. shares held (VII) = (IV)+ (V)+ (VI)	5002600	4454830	4326730	3021040	1197000	1124900	953400
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	10.89	9.7	9.42	6.58	2.61	2.45	2.08
Number of Voting	Rights held in each cla	ass of securities (D	K)				
Class eg:X	5002600	4454830	4326730	3021040	1197000	1124900	953400
Class eg:y							
Total	5002600	4454830	4326730	3021040	1197000	1124900	953400
Total as a % of Total Voting rights	10.89	9.7	9.42	6.58	2.61	2.45	2.08
No. Of Shares Underlying Outstanding convertible securities (X)							
No. of Shares Underlying Outstanding Warrants (Xi)							
No. Of Shares Underlying Outstanding convertible securities and No. Of Warrants (Xi) (a)							
Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(Xi)(a) As a % of (A+B+C2)	10.89	9.7	9.42	6.58	2.61	2.45	2.08
Number of Locked	in shares (XII)						
No. (a)							X I
As a % of total Shares held (b)							
Number of Shares p	ledged or otherwise e	ncumbered (XIII)					
No. (a)	2453600	0	0	0	1197000	1124900	953400
As a % of total Shares held (b)	49.05	0	0	0	100	100	100
Number of equity shares held in dematerialized form (XIV)	5002600	4454830	4326730	3021040	1197000	1124900	953400
Reason for not prov	iding PAN					MES	Link
Reason for not providing PAN						(E)	oh!
Shareholder type	Promoter	Promoter	Promoter	Promoter	Promoter	Promoter	Promoter



Searial No.	8	9	10	11	12	13	14
Name of the Shareholders (I)	Nikhil Umesh Sanghavi	Hemal Umesh Sanghavi	Rajendra Jayantilal Sanghavi Huf	Umesh Jayantilal Sanghavi Huf	Tarak Jayantilal Sanghavi Huf	Avni Vinit Bhuva	Ami Tarak Sanghavi (Mine
PAN (II)	AMEPS2800E	BSTPS6557A	AADHR4931C	AAAHU2329E	AAAHT7706G	BNCPS8847P	BUJPS7841F
No. of fully paid up equity shares held (IV)	867850	857850	551000	547000	535500	361500	321700
No. Of Partly paid- up equity shares held (V)							
No. Of shares underlying Depository Receipts (VI)							
Total nos. shares held (VII) = (IV)+ (V)+ (VI)	867850	857850	551000	547000	535500	361500	321700
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	1.89	1.87	1.2	1.19	1.17	0.79	0.7
Number of Voting	Rights held in each	class of securities	(IX)				
Class eg:X	867850	857850	551000	547000	535500	361500	321700
Class eg:y							
Total	867850	857850	551000	547000	535500	361500	321700
Total as a % of Total Voting rights	1.89	1.87	1.2	1.19	1.17	0.79	0.7
No. Of Shares Underlying Outstanding convertible securities (X)							
No. of Shares Underlying Outstanding Warrants (Xi)				0			
No. Of Shares Underlying Outstanding convertible securities and No. Of Warrants (Xi) (a)							
Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(Xi)(a) As a % of (A+B+C2)	1.89	1.87	1.2	1.19	1.17	0.79	0.7
Number of Locked	in shares (XII)		20	15			
No. (a)							
As a % of total Shares held (b)							
Number of Shares j		se encumbered (XII	1		-		
lo. (a)	0	0	0	0	0	0	0
as a % of total hares held (b)	0	0	0	0	0	0	0
Number of equity hares held in lematerialized form (XIV)	867850	857850	551000	547000	535500	361500	321700
Reason for not prov	viding PAN				<u> </u>		
Reason for not providing PAN						NESL	
Shareholder type	Promoter	Promoter	Promoter	Promoter	Promoter	Promoter	Promoter



Searial No.	15	16	17	18	19	20
Name of the Shareholders (I)	Tulsi Rajendra Sanghavi (Minor)	Janaki Tarak Sanghavi (Minor)	Ashok Jayantilal Sanghavi	Payal Ashok Sanghavi	Sagar Ashok Sanghavi	Ashok Jayantilal Sanghavi (Huf)
PAN (II)	BUPPS1111Q	BUJPS7838C	AAAPA9505A	AAIPP6718N	BUJPS7366F	AACHA9615H
No. of fully paid up equity shares held (IV)	320700	320000	231800	7000	4700	3000
No. Of Partly paid- up equity shares held (V)		T				
No. Of shares underlying Depository Receipts (VI)						
Total nos. shares held (VII) = (IV)+ (V)+ (VI)	320700	320000	231800	7000	4700	3000
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	0.7	0.7	0.5	0.02	0.01	0.01
Number of Voting	Rights held in each class of	securities (IX)				
Class eg:X	320700	320000	231800	7000	4700	3000
Class eg:y			100000000000000000000000000000000000000			
Total	320700	320000	231800	7000	4700	3000
Total as a % of Total Voting rights	0.7	0.7	0.5	0.02	0.01	0.01
No. Of Shares Underlying Outstanding convertible securities (X)						
No. of Shares Underlying Outstanding Warrants (Xi)						
No. Of Shares Underlying Outstanding convertible securities and No. Of Warrants (Xi) (a)						
Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(Xi)(a) As a % of (A+B+C2)	0.7	0.7	0.5	0.02	0.01	0.01
Number of Locked	in shares (XII)					
No. (a)						
As a % of total Shares held (b)		*				
Number of Shares p	oledged or otherwise encum	bered (XIII)				
No. (a)	0	0	0	0	0	0
As a % of total Shares held (b)	0	0	0	0	0	0
Number of equity shares held in dematerialized form (XIV)	320700	320000	231800	7000	4700	3000
Reason for not prov	iding PAN					
Reason for not providing PAN					18	ES LIM
Shareholder type	Promoter	Promoter	Promoter	Promoter	Promoter 12	Promoter



	Individuals/Hindu undivided Family
Searial No.	
Name of the Shareholders (I)	Click here to go back
PAN (II)	Total
No. of fully paid up equity shares held (IV)	25010100
No. Of Partly paid- up equity shares held (V)	
No. Of shares underlying Depository Receipts (VI)	
Total nos. shares held (VII) = (IV)+ (V)+ (VI)	25010100
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	54.44
Number of Voting	Rights held in each class of securities (IX)
Class eg:X	25010100
Class eg:y	
Total	25010100
Total as a % of Total Voting rights	54.44
No. Of Shares Underlying Outstanding convertible securities (X)	
No. of Shares Underlying Outstanding Warrants (Xi)	
No. Of Shares Underlying Outstanding convertible securities and No. Of Warrants (Xi) (a)	
Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(Xi)(a) As a % of (A+B+C2)	54.44
Number of Locked	in shares (XII)
No. (a)	
As a % of total Shares held (b)	
Number of Shares	pledged or otherwise encumbered (XIII)
No. (a)	5728900
As a % of total Shares held (b)	22.91
Number of equity shares held in dematerialized form (XIV)	25010100
Reason for not pro-	viding PAN
Reason for not providing PAN	
Shareholder type	



	Bodies Corporate	
Searial No.	1	
Name of the Shareholders (I)	Vasant Polymers & Chemicals Pvt. Ltd.	Click here to go back
PAN (II)	AABCV9067C	Total
No. of fully paid up equity shares held (IV)	5036000	5036000
No. Of Partly paid- up equity shares held (V)		
No. Of shares underlying Depository Receipts (VI)		
Total nos. shares held (VII) = (IV)+ (V)+ (VI)	5036000	5036000
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	10.96	10.96
Number of Voting I	Rights held in each class of securities (IX)	
Class eg: X	5036000	5036000
Class eg:y		
Total	5036000	5036000
Total as a % of Total Voting rights	10.96	10.96
No. Of Shares Underlying Outstanding convertible securities (X)		
No. of Shares Underlying Outstanding Warrants (Xi)		
No. Of Shares Underlying Outstanding convertible securities and No. Of Warrants (Xi) (a)		
Shareholding, as a % assuming full conversion of convertible esecurities (as a percentage of diluted share capital) (XI)= VII)+(X) As a % of (A+B+C2)	10.96	10.96
Number of Locked	in shares (XII)	-
lo. (a)		
as a % of total hares held (b)		
lumber of equity hares held in ematerialized orm (XIV)	5036000	5036000
teason for not prov	iding PAN	
eason for not roviding PAN		
ub-categorization of	of shares	
hareholding (No. o	f shares) under	
	0	O PENESTIN
ub-category (ii)	0	0 (2)
ub-category (iii)	0	0 (5)



Searial No.	1	2	3	4	5	
Name of the Shareholders (I)	Ajay Dilkush Sarupria	Charandeep Singh	Poonam Rushabh Shah	Umesh Morarji Thakkar	Varun Daga	Click here to go ba
PAN (II)	AKMPS1636E	BFBPS0639N	AAJPS5576J	ACDPT3541Q	AHNPD2386C	Total
No. of fully paid up equity shares held (IV)	1980000	730928	494780	547455	701434	4454597
No. Of Partly paid- up equity shares held (V)						
No. Of shares underlying Depository Receipts (VI)						
Total nos. shares held (VII) = (IV)+ (V)+ (VI)	1980000	730928	494780	547455	701434	4454597
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	4.31	1.59	1.08	1.19	1.53	9.7
Number of Voting F	Rights held in each class of	of securities (IX)			Was a second	
Class eg: X	1980000	730928	494780	547455	701434	4454597
Class eg:y						
Total	1980000	730928	494780	547455	701434	4454597
total voting rights	4.31	1.59	1.08	1.19	1.53	9.7
No. Of Shares Underlying Outstanding convertible ecurities (X)						
No. of Shares Underlying Outstanding Warrants (Xi)						
No. Of Shares Inderlying Dutstanding onvertible ecurities and No. Of Warrants (Xi) a)						
hareholding, as a 6 assuming full onversion of onvertible ecurities (as a ercentage of iluted share apital) (XI)= VII)+(X) As a % f(A+B+C2)	4.31	1.59	1.08	1.19	1.53	9.7
umber of Locked in	shares (XII)					
o. (a)						
s a % of total hares held (b)						
umber of equity ares held in materialized rm (XIV)	980000	730928	494780	547455	701434	4454597
eason for not provid	ling PAN					
eason for not oviding PAN						
oviding PAN ab-categorization of	shares					
areholding (No. of	SEC 20 Inc.					
b-category (i) 0		0 [0) [n T	- ASSES	1
b-category (ii) 0	/				0 (45)	-
o same gory (ii)		0		0	0 信	SU1 4.



		y Other (specify)		
Searial No.	1	2	3	
Category	LLP	LLP	HUF	
Category / More than I percentage	More than 1 percentage of shareholding	Category	Category	
Name of the Shareholders (I)	Divyam Tie Up LLP			Click here to go back
PAN (II)	AAMFD7795B			Total
No. of the Shareholders (I)	1	6	197	203
No. of fully paid up equity shares held (IV)	829350	841091	467003	1308094
No. Of Partly paid- up equity shares held (V)				
No. Of shares underlying Depository Receipts (VI)				
Total nos. shares held (VII) = (IV)+ (V)+ (VI)	829350	841091	467003	1308094
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	1.81	1.83	1.02	2.85
Number of Voting	Rights held in each class of securities (IX)			
Class eg: X	829350	841091	467003	1308094
Class eg:y				1300074
otal	829350	841091	467003	1308094
otal as a % of otal Voting rights	1.81	1.83	1.02	2.85
lo. Of Shares Underlying Outstanding onvertible eccurities (X)				
o. of Shares inderlying utstanding /arrants (Xi)				
o. Of Shares inderlying utstanding onvertible curities and No. f Warrants (Xi)				
nareholding, as a assuming full inversion of invertible curities (as a reentage of uted share pital) (XI)= II)+(X) As a % (A+B+C2)	1.81	1.83	1.02	2.85
imber of Locked i	n shares (XII)			
. (a)			1	
a % of total ares held (b)				
mber of equity ares held in naterialized m (XIV)	329350	841091	466903	1307994
ason for not provi	ding PAN			/ CONES LIM
ason for not viding PAN				148
o-categorization of	A. Lorenza			(HIND)



file:///C:/Users/SYSTEM126/Desktop/SHP/Shareholding Pattern_September 2023_validated.html

Sub-category (i)	0	0	0	0
Sub-category (ii)	0	0	0	0
Sub-category (iii)	0	0	0	0



							significant	beneficia	l owners					
	Details of the SBO				Details of the registered owner					Details of holding/ exercise of right the reporting company, whether dir				
Sr.		PAN case a forei	Passport No. in case of a foreign national Passport Nationality (Applicable in case of Any other is selected) Name PAN	t	Nationality			Passport	t	Nationality	Whether by virtue of:		tue of:	_
No.				No. in case of a foreign national	Nationality	(Applicable	Shares	Voting rights	Rights on distributable dividend or any other distribution	Exe of con				
1	Vasantben Jayantilal Sanghavi	AAYPS3667D		India		Vasantben Jayantilal Sanghavi Family Trust	AAYPS3667D		India		10.88	0	0	No
										Total:	10.88	0	0	\vdash





Mr. Rajendra J. Sanghavi

B-201, Heritage House CHSL, 2nd Floor, 79, Gundavali Cross Lane, Opp. K. K. Bhavan, Andheri (East), Mumbai, Maharashtra - 400069

Date: 01.04.2021

To,
The Manager- Listing Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai- 400 001

Ref: Scrip Code No.526159

Nikhil Adhesives Limited

Dear Sir / Madam,

Sub: <u>Disclosure under Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of Shares & Takeovers)</u> Regulations, 2011 for the year ended on March 31, 2021

Pursuant to Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations 2011, details of shareholding in respect of "Promoters together with the persons acting in concert" for the year ended March 31, 2021 are enclosed herewith in the prescribed format.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

Rajendra J. Sanghavi

Promoter

(For and on behalf of Promoters / PAC)

ANNEXURE - 1

Format for Disclosures under Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of Shareholding

1.	Name of the Target Company (TC)		NIKHIL ADHESIVES LIMITED	
2.	Name(s) of the stock exchange(s) where the shares of the TC are listed		BSE LIMITED	
3.	Particulars of the shareholder(s) :			
a.	Name of person(s) together with Persons Acting in Concert (PAC) whose total holding (including that in the form of shares, warrants, convertible securities and any other instrument that would entitle the holder to receive shares in the TC) is more than 25% of the voting rights of the TC.			
b.	Name(s) of promoter(s), member of the promoter group and PAC with him.		Annexure –A	
4.	Particulars of the shareholding of person(s) mentioned at (3) above	Number of Shares	% w.r.t. total share /voting Capital wherever	% of total diluted share/voting capital of TC (*)
As	of March 31 st of the year, holding of:		applicable	
	 a) Shares b) Voting Rights (otherwise than by shares) c) Warrants, d) Convertible Securities e) Any other instrument that would entitle the holder to receive shares in the TC. 	2501010 - - -	54.44	-

Total 2501010 54.44

Note:

- In case of promoter(s) making disclosure under regulation 30(2), no additional disclosure under regulation 30(1) is required.
- (*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Rajendra J. Sanghavi Promoter

Place: Mumbai Date: 01.04.2021

Annexure -A

Name of the Target Company: Nikhil Adhesives Limited

Shareholding details of promoters and promoter group as on March 31, 2021

NAME(S) OF PROMOTER(S), MEMBER OF THE PROMOTER GROUPS AND PAC WITH HIM.

		2501010	54.44	
*	21.ASHOK JAYANTILAL SANGHAVI HUF	300	0.01	
	20.SAGAR ASHOK SANGHAVI	470	0.01	
	19.PAYAL ASHOK SANGHAVI	700	0.02	
	18.JANAKI TARAK SANGHAVI (MINOR)	32000	0.70	
	17.TULSI RAJENDRA SANGHAVI (MINOR)		0.70	
	16.AMI TARAK SANGHAVI (MINOR)	32170	0.70	
	15.AVNI VINIT BHUVA	36150	0.79	
	14.TARAK JAYANTILAL SANGHAVI HUF	53550	1.17	
	13.UMESH JAYANTILAL SANGHAVI HUF	54700	1.19	
	12.RAJENDRA JAYANTILAL SANGHAVI HUF		1.20	
	II.IIEIVIAE OWEST SALTONIA	85785	1.87	
	10.NIKHIL UMESH SANGHAVI	86785	1.89	
	9. UMESH JAYANTILAL SHANGHAVI	95340	2.08	
	8. TARAK JAYANTILAL SANGHAVI	112490	2.45	
	7. RAJENDRA JAYANTILAL SANGHAVI	119700	2.61	
	6. MRUNALINI RAJENDRA SANGHAVI	432673	9.42	
	5. ANITA UMESH SANGHAVI	302104	6.58	
	4. VASANTBEN JAYANTILAL SANGHAVI	253300	5.51*	
	3. VASANTBEN JAYANTILAL SANGHAVI	246960	5.37	
	2. REKHA TARAK SANGHAVI	445483	9.70	
	1. ASHOK JAYANTILAL SANGHAVI	23180	0.50	
	NAME OF THE SHARE HOLDERS	HOLDG	% TO Cap	

^{*}Held by individual trustees on behalf of V J. Sanghavi Family Trust (Unregistered)

Rajendra J. Sanghavi on Himself, Promoter and Promoter Group Persons

Part-B**

Name of the Target Company: NIKHIL ADHESIVES LIMITED

SR.NO	Name(s) of the Person Acting in Concert (PAC) with the person	Whether the person belongs to Promoter/ Promoter group	PAN of the person and PACs		
1	ASHOK JAYANTILAL SANGHAVI	Promoter	AAAPA9505A		
2	REKHA TARAK SANGHAVI	Promoter	AQZPS4252K		
3	VASANTBEN JAYANTILAL SANGHAVI	Promoter	AAYPS3667D		
4	ANITA UMESH SANGHAVI	Promoter	AAYPS3664A		
5	MRUNALINI RAJENDRA SANGHAVI	Promoter	AAYPS3666C		
6	RAJENDRA JAYANTILAL SANGHAVI	Promoter	AABPJ2302D		
7	TARAK JAYANTILAL SANGHAVI	Promoter	ARFPS3024C		
8	UMESH JAYANTILAL SANGHAVI	Promoter	AAAPU0866G		
9	NIKHIL UMESH SANGHAVI	Promoter	AMEPS2800E		
10	HEMAL UMESH SANGHAVI	Promoter	BSTPS6557A		
11	RAJENDRA JAYANTILAL SANGHAVI HUF	Promoter	AADHR4931C		
12	UMESH JAYANTILAL SANGHAVI HUF	Promoter	AAAHU2329E		
13	TARAK JAYANTILAL SANGHAVI HUF	Promoter	AAAHT7706G		
14	AVNI VINIT BHUVA	Promoter	BNCPS8847P		
15	AMI TARAK SANGHAVI (MINOR)	Promoter	BUJPS7841F		
16	TULSI RAJENDRA SANGHAVI (MINOR)	Promoter	BUPPS1111Q		
17	JANAKI TARAK SANGHAVI (MINOR)	Promoter	BUJPS7838C		
18	PAYAL ASHOK SANGHAVI	Promoter	AAIPP6718N		
19	SAGAR ASHOK SANGHAVI	Promoter	BUJPS7366F		
20	ASHOK JAYANTILAL SANGHAVI HUF	Promoter	AACHA9615H		

Rajendra J. Sanghavi

Promoter

For and on behalf of promoters/PAC

Place: Mumbai Date: 01.04.2021

Note:

- 1. In case of promoter(s) making disclosure under regulation 30(2), no additional disclosure under regulation 30(1) is required.
- (*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.
- (**) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

Mr. Rajendra J. Sanghavi

B-201, Heritage House CHSL, 2nd Floor, 79, Gundavali Cross Lane, Opp. K. K. Bhavan, Andheri (East), Mumbai, Maharashtra - 400069

Date: 01.04.2022

To,
The Manager- Listing Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai- 400 001

Ref: Scrip Code No: 526159

Nikhil Adhesives Limited

Dear Sir / Madam,

Sub: <u>Disclosure under Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of Shares</u>
<u>&Takeovers) Regulations, 2011 for the year ended on March 31, 2022</u>

Pursuant to Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations 2011, details of shareholding in respect of "Promoters together with the persons acting in concert" for the year ended March 31, 2022 are enclosed herewith in the prescribed format.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

Rajendra J. Sanghavi

Promoter

(For and on behalf of Promoters / PAC)

ANNEXURE - 1

Format for Disclosures under Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of Shareholding

1.	Name of the Target Company (TC)		NIKHIL ADHESIVES LIMITED	
2.	Name(s) of the stock exchange(s) where the shares of the TC are listed		BSE LIMITED	
3.	Particulars of the shareholder(s):			
a.	Name of person(s) together with Persons Acting in Concert (PAC) whose total holding (including that in the form of shares, warrants, convertible securities and any other instrument that would entitle the holder to receive shares in the TC) is more than 25% of the voting rights of the TC.			
b.	Name(s) of promoter(s), member of the promoter group and PAC with him.		Annexure –A	
4.	Particulars of the shareholding of person(s) mentioned at (3) above	Number of Shares	% w.r.t. total share /voting Capital wherever applicable	% of total diluted share/votin g capital of TC (*)
As	of March 31 st of the year, holding of: a) Shares b) Voting Rights (otherwise than by shares) c) Warrants; d) Convertible Securities e) Any other instrument that would entitle the holder to receive shares in the TC.	2501010 - - -	54.44 - - -	
To	tal	2501010	54.44	-

Note:

- In case of promoter(s) making disclosure under regulation 30(2), no additional disclosure under regulation 30(1) is required.
- (*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Rajendra J. Sanghavi

Promoter

Place: Mumbai Date: 01.04.2022

Annexure -A

Name of the Target Company: Nikhil Adhesives Limited

Shareholding details of promoters and promoter group as on March 31, 2022

NAME(S) OF PROMOTER(S), MEMBER OF THE PROMOTER GROUPS AND PAC WITH HIM.

	NAME OF THE SHARE HOLDERS	HOLDG	% TO Cap	
	1. ASHOK JAYANTILAL SANGHAVI	23180	0.50	
			0.50	
		445483	9.70	
	3. VASANTBEN JAYANTILAL SANGHAVI	246960	5.37	
	4. VASANTBEN JAYANTILAL SANGHAVI	253300	5.51*	
	5. ANITA UMESH SANGHAVI	302104	6.58	
	6. MRUNALINI RAJENDRA SANGHAVI	432673	9.42	
	7. RAJENDRA JAYANTILAL SANGHAVI	119700	2.61	
	8. TARAK JAYANTILAL SANGHAVI	112490	2.45	
	9. UMESH JAYANTILAL SHANGHAVI	95340	2.08	
	10.NIKHIL UMESH SANGHAVI	86785	1.89	
	11.HEMAL UMESH SANGHAVI	85785	1.87	
	12.RAJENDRA JAYANTILAL SANGHAVI HUF	55100	1.20	
	13.UMESH JAYANTILAL SANGHAVI HUF	54700	1.19	
	14.TARAK JAYANTILAL SANGHAVI HUF	53550	1.17	
	15.AVNI VINIT BHUVA	36150	0.79	
	16.AMI TARAK SANGHAVI (MINOR)	32170	0.70	
	17.TULSI RAJENDRA SANGHAVI (MINOR)	32070	0.70	
	18.JANAKI TARAK SANGHAVI (MINOR)	32000	0.70	
	19.PAYAL ASHOK SANGHAVI	700	0.02	
	20.SAGAR ASHOK SANGHAVI	470	0.01	
	21.ASHOK JAYANTILAL SANGHAVI HUF	300	0.01	
-		2501010	54.44	

^{*}Held by individual trustees on behalf of V J. Sanghavi Family Trust (Unregistered)

Rajendra J. Sanghavi on Himself, Promoter and Promoter Group Persons

Part-B**

Name of the Target Company: NIKHIL ADHESIVES LIMITED

SR.NO	Name(s) of the Person Acting in Concert (PAC) with the person	Whether the person belongs to Promoter/ Promoter group	PAN of the person and PACs
1	ASHOK JAYANTILAL SANGHAVI	Promoter	AAAPA9505A
2	REKHA TARAK SANGHAVI	Promoter	AQZPS4252K
3	VASANTBEN JAYANTILAL SANGHAVI	Promoter	AAYPS3667D
4	ANITA UMESH SANGHAVI	Promoter	AAYPS3664A
5	MRUNALINI RAJENDRA SANGHAVI	Promoter	AAYPS3666C
6	RAJENDRA JAYANTILAL SANGHAVI	Promoter	AABPJ2302D
7	TARAK JAYANTILAL SANGHAVI	Promoter	ARFPS3024C
8	UMESH JAYANTILAL SANGHAVI	Promoter	AAAPU0866G
9	NIKHIL UMESH SANGHAVI	Promoter	AMEPS2800E
10	HEMAL UMESH SANGHAVI	Promoter	BSTPS6557A
11	RAJENDRA JAYANTILAL SANGHAVI HUF	Promoter	AADHR4931C
12	UMESH JAYANTILAL SANGHAVI HUF	Promoter	AAAHU2329E
13	TARAK JAYANTILAL SANGHAVI HUF	Promoter	AAAHT7706G
14	AVNI VINIT BHUVA	Promoter	BNCPS8847P
15	AMI TARAK SANGHAVI (MINOR)	Promoter	BUJPS7841F
16	TULSI RAJENDRA SANGHAVI (MINOR)	Promoter	BUPPS1111Q
17	JANAKI TARAK SANGHAVI (MINOR)	Promoter	BUJPS7838C
18	PAYAL ASHOK SANGHAVI	Promoter	AAIPP6718N
19	SAGAR ASHOK SANGHAVI	Promoter	BUJPS7366F
20	ASHOK JAYANTILAL SANGHAVI HUF	Promoter	AACHA9615H

Muh.

Rajendra J. Sanghavi

Promoter

For and on behalf of promoters/PAC

Place: Mumbai Date: 01.04.2022

Mr. Rajendra J. Sanghavi

B-201, Heritage House CHSL, 2nd Floor, 79, Gundavali Cross Lane, Opp. K. K. Bhavan, Andheri (East), Mumbai, Maharashtra - 400069

Date: 01.04.2023

To,
The Manager- Listing Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai- 400 001

Ref: Scrip Code No: 526159

Nikhil Adhesives Limited

Dear Sir / Madam,

Sub: <u>Disclosure under Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations</u>, 2011 for the year ended on March 31, 2023

Pursuant to Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations 2011, details of shareholding in respect of "Promoters together with the persons acting in concert" for the year ended March 31, 2023 are enclosed herewith in the prescribed format.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

Rajendra J. Sanghavi

Promoter

(For and on behalf of Promoters / PAC)

ANNEXURE - 1

Format for Disclosures under Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of Shareholding

1.	Name of the Target Company (TC)		NIKHIL ADHESIVES LIMITED	
2.	Name(s) of the stock exchange(s) where the shares of the TC are listed		BSE LIMITED	
3.	Particulars of the shareholder(s) :			
a.	Name of person(s) together with Persons Acting in Concert (PAC) whose total holding (including that in the form of shares, warrants, convertible securities and any other instrument that would entitle the holder to receive shares in the TC) is more than 25% of the voting rights of the TC.			
b.	Name(s) of promoter(s), member of the promoter group and PAC with him.		Annexure –A	
4.	Particulars of the shareholding of person(s) mentioned at (3) above	Number of Shares	% w.r.t. total share /voting Capital wherever applicable	% of total diluted share/votin g capital of TC (*)
As	of March 31st of the year, holding of:			
	 a) Shares b) Voting Rights (otherwise than by shares) c) Warrants, d) Convertible Securities e) Any other instrument that would entitle the holder to receive shares in the TC. 	25010100 - - -	54.44 - - -	-
	al	25010100	54.44	

Note:

- In case of promoter(s) making disclosure under regulation 30(2), no additional disclosure under regulation 30(1) is required.
- (*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Rajendra J. Sanghavi Promoter

Shuhy

Place: Mumbai Date: 01.04.2023

Annexure -A

Name of the Target Company: Nikhil Adhesives Limited

Shareholding details of promoters and promoter group as on March 31, 2023

NAME(S) OF PROMOTER(S), MEMBER OF THE PROMOTER GROUPS AND PAC WITH HIM.

-		25010100	54.44	
	21.ASHOK JAYANTILAL SANGHAVI HUF	3000	0.01	
	20.SAGAR ASHOK SANGHAVI	4700	0.01	
	19.PAYAL ASHOK SANGHAVI	7000	0.02	
	18.JANAKI TARAK SANGHAVI (MINOR)	320000	0.70	
	17.TULSI RAJENDRA SANGHAVI (MINOR)	320700	0.70	
	16.AMI TARAK SANGHAVI (MINOR)	321700	0.70	
	15.AVNI VINIT BHUVA	361500	0.79	
	14.TARAK JAYANTILAL SANGHAVI HUF	535500	1.17	
	13.UMESH JAYANTILAL SANGHAVI HUF	547000	1.19	
	12.RAJENDRA JAYANTILAL SANGHAVI HUF		1.20	
	11.HEMAL UMESH SANGHAVI	857850	1.87	
	10.NIKHIL UMESH SANGHAVI	867850	1.89	
	9. UMESH JAYANTILAL SHANGHAVI	953400	2.08	
	8. TARAK JAYANTILAL SANGHAVI	1124900	2.45	
	7. RAJENDRA JAYANTILAL SANGHAVI	1197000	2.61	
	6. MRUNALINI RAJENDRA SANGHAVI	4326730	9.42	
	5. ANITA UMESH SANGHAVI	3021040	6.58	
	4. VASANTBEN JAYANTILAL SANGHAVI	2533000	5.51*	
	3. VASANTBEN JAYANTILAL SANGHAVI	2469600	5.37	
	2. REKHA TARAK SANGHAVI	4454830	9.70	
	1. ASHOK JAYANTILAL SANGHAVI	231800	0.50	
	NAME OF THE SHARE HOLDERS	HOLDG	% TO Cap	

^{*}Held by individual trustees on behalf of V J. Sanghavi Family Trust (Unregistered)

Rajendra J. Sanghavi on Himself, Promoter and Promoter Group Persons

Part-B**
Name of the Target Company: NIKHIL ADHESIVES LIMITED

SR.NO	Name(s) of the Person Acting in Concert (PAC) with the person	Whether the person belongs to Promoter/ Promoter group	PAN of the person and PACs
1	ASHOK JAYANTILAL SANGHAVI	Promoter	AAAPA9505A
2	REKHA TARAK SANGHAVI	Promoter	AQZPS4252K
3	VASANTBEN JAYANTILAL SANGHAVI	Promoter	AAYPS3667D
4	ANITA UMESH SANGHAVI	Promoter	AAYPS3664A
5	MRUNALINI RAJENDRA SANGHAVI	Promoter	AAYPS3666C
6	RAJENDRA JAYANTILAL SANGHAVI	Promoter	AABPJ2302D
7	TARAK JAYANTILAL SANGHAVI	Promoter	ARFPS3024C
8	UMESH JAYANTILAL SANGHAVI	Promoter	AAAPU0866G
9	NIKHIL UMESH SANGHAVI	Promoter	AMEPS2800E
10	HEMAL UMESH SANGHAVI	Promoter	BSTPS6557A
11	RAJENDRA JAYANTILAL SANGHAVI HUF	Promoter	AADHR4931C
12	UMESH JAYANTILAL SANGHAVI HUF	Promoter	AAAHU2329E
13	TARAK JAYANTILAL SANGHAVI HUF	Promoter	AAAHT7706G
14	AVNI VINIT BHUVA	Promoter	BNCPS8847P
15	AMI TARAK SANGHAVI (MINOR)	Promoter	BUJPS7841F
16	TULSI RAJENDRA SANGHAVI (MINOR)	Promoter	BUPPS1111Q
17	JANAKI TARAK SANGHAVI (MINOR)	Promoter	BUJPS7838C
18	PAYAL ASHOK SANGHAVI	Promoter	AAIPP6718N
19	SAGAR ASHOK SANGHAVI	Promoter	BUJPS7366F
20	ASHOK JAYANTILAL SANGHAVI HUF	Promoter	AACHA9615H

Muly-

Rajendra J. Sanghavi Promoter

For and on behalf of promoters/PAC

Place: Mumbai Date: 01.04.2023 To,

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai – 400001, India

Dear Sir,

Subject: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the "SEBI SAST Regulations")

Kindly find attached herewith the requisite disclosure under Regulation 29(2) in respect of acquisition of 77,000 shares by way of gift in an inter se promoter transaction pursuant to Regulation 10(1)(a) of SEBI SAST Regulations.

Kindly acknowledge receipt.

Thanking You,

A. U. Sanghavi

AnitaUmesh Sanghavi

Date: 20 12 23

Mumbai

Copy to: Nikhil Adhesives Ltd

To,
Nikhil Adhesives Ltd
902, 9th Floor, A-Wing,
Kaledonia HDIL Building,
Sahar Road, Opp. D-Mart,
Andheri (East), Mumbai-400069

Dear Sir,

<u>Subject</u>: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the "SEBI SAST Regulations")

Kindly find attached herewith the requisite disclosure under Regulation 29(2) in respect of acquisition of shares of 77,000 shares pursuant to Regulation 10(1)(a) of SEBI SAST Regulations.

Kindly acknowledge receipt.

Thanking You,

A.U. Song havi Anita Umesh Sanghavi

Date: 20/12/23

Mumbai

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Nikhil Adhesive	s Limited	
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquire			
Acquirer	- Anita Umesh Sanghavi		
		endra Sanghavi	
	- Rekha Tarak		
	- Ashok Jayanti		
		lal Sanghavi (HU	F)
- Sagar Ashok Sanghavi			
	- Payal Ashok S		
	- Ami Tarak Sa		
	- Janaki Tarak S		
	- Tulsi Rajendra		
	- Avni Vinit Bh		· · · · · · · · · · · · · · · · · · ·
Persons Acting In Concert		al Sanghavi (HUI	
		ilal Sanghavi (HU	
	- Rajendra Jaya: - Hemal Umesh	ntilal Sanghavi (H	UF)
	- Nikhil Umesh		
	- Umesh Jayanti		
	- Tarak Jayantila		
	- Rajendra Jayan		
	- Vasantben J Sa		<u> </u>
	- Vasantben I S	nghavi (Uald by	individual trustee on
	behalf of VI San	ghavi family Trus	iliulviduai trustee on
	John Cr vo Bun	Enavi tallilly 11us	i (amegistered))
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited		
		% w.r.t.total	
Details of the acquisition / disposal as follows	Number	share/voting	% w.r.t. total diluted
			share/voting capital o
		applicable(*)	the TC (**)
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights			
- Anita Umesh Sanghavi (Acquirer)	30,21,040	6.58%	6.58
Persons Acting In Concert	1,62,60,160	35.39%	35.39
Total shares carrying voting rights of Acquirer along with PAC			
2 out ontro carrying voting rights of Acquirer along with PAC	1,92,81,200	41.97%	41.979
h) Sharag in the nature of an annular second to the second			
 b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) 			
Umesh Sanghavi			
Tarak Sanghavi	9,53,400	2.08%	
Rajendra Sanghavi	11,24,900	2.45%	
Vasantben Sanghavi	11,97,000	2.61%	
Total encumbered shares (b)	24,53,600	5.34%	
c) Voting rights (VR) otherwise than by shares	57,28,900	12.47%	12.47
	-	-	-
Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify			
d) holding in each category)			
e) Total (a+b+c+d)	-	<u> </u>	
v/ 10mm (#101014)	2,50,10,100	54.44%	54.449

Details of acquisition/sale	1	1	
a) Shares carrying voting rights acquired	77,000	0.17%	0.179
b) VRs acquired /sold otherwise than by shares	-	-	-
Warrants/convertible securities/any other instrument that entitles the			_
acquirer to receive shares carrying voting rights in the TC (specify			
c) holding in each category) acquired/sold	_	_ [
d) Shares encumbered / invoked/released by the acquirer		_	-
e) Total (a+b+c+d)	77,000	0.17%	0.17%
After the acquisition/sale, holding of:			
a) Shares carrying voting rights			
- Anita Umesh Sanghavi	30,98,040	6.74%	6,74%
- Persons Acting In Concert (PAC)	2,19,12,060	47.69%	47.69%
Total shares carrying voting rights after acquisition of the Acquirer along with PAC (a)	2,50,10,100	54.44%	54.44%
b) Shares encumbered with the acquirer	1		
c) VRs otherwise than by shares	1 - 1	-	-
d) Warrants/convertible securities/any other instrument that entitles the	- 1	-	-
acquirer to receive shares carrying voting rights in the TC (specify	1		
holding in each category) after acquisition		İ	
e) Total (a+b+c+d)	25010100		
	2,50,10,100	54.44%	54.44%
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights	Inter-se transfer amon	g promoters	
ssue / preferential allotment / inter-se transfer etc).	77,000 shares by gift		
Date of acquisition / sale of shares / VR or date of receipt of intimation of			
allotment of shares, whichever is applicable	77,000 shares acquired	i hy way of aid a-	ومامامه
Equity share capital / total voting capital of the TC before the said acquisition /	77,000 bhares acquired	by way of gift on	4,59,43,000
Equity share capital/ total voting capital of the TC after the said acquisition /			4,59,43,000
otal diluted share/voting capital of the TC after the said acquisition			

^(*) Total share capital/voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

A-U-Sangkay; Anita Umesh Sanghavi

(Acquirer)
Place: Mumbai

Date: 20 |12 | 23

^(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

To, **BSE Limited**Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai – 400001, India

Dear Sir,

Subject: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the "SEBI SAST Regulations")

Kindly find attached herewith the requisite disclosure under Regulation 29(2) in respect of transfer of 2,31,000 shares in an inter se promoter transaction pursuant to Regulation 10(1)(a) of SEBI SAST Regulations.

Kindly acknowledge receipt.

Thanking You,

Ashok Jayantilal Sanghavi

Date: 20/12/23

Mumbai

Copy to: Nikhil Adhesives Ltd

To,
Nikhil Adhesives Ltd
902, 9th Floor, A-Wing,
Kaledonia HDIL Building,
Sahar Road, Opp. D-Mart,
Andheri (East), Mumbai-400069

Dear Sir,

<u>Subject: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the "SEBI SAST Regulations")</u>

Kindly find attached herewith the requisite disclosure under Regulation 29(2) in respect of sale of 2,31,000 shares pursuant to Regulation 10(1)(a) of SEBI SAST Regulations.

Kindly acknowledge receipt.

Thanking You,

Ashok Jayantilal Sanghavi

Date: 20 | 12 | 23

Mumbai

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Nikhil Adhesive	es Limited	
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquir	er		
	- Mrunalini Rajendra Sanghavi		/i
Acquirers	- Anita Umesh	Sanghavi	
	- Rekha Taral	- Rekha Tarak Sanghavi	
Seller	- Ashok Jayan		
		ilal Sanghavi (HU	IF)
	- Sagar Ashok		
	- Payal Ashok S	Sanghavi	
	- Ami Tarak Sa	nghavi	
	- Janaki Tarak	Sanghavi	
	- Tulsi Rajendra		
	- Avni Vinit Bh		
		al Sanghavi (HUI	
Develop A.d. I. G (D.4.6)	- Umesh Jayan	tilal Sanghavi (HI	JF)
Persons Acting In Concert (PAC)		ntilal Sanghavi (H	IUF)
	- Hemal Umesh		
	- Nikhil Umesh		
	- Umesh Jayanti		
	- Tarak Jayantil - Rajendra Jaya		
	- Vasantben J S		
			individual trustee on behal
	of VJ Sanghavi 1	family Trust (unre	micividual trustee on benal
	or vo bungmavi'	amily 11ast (ame	gisteredjj
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited	 	
		<u> </u>	
		% w.r.t.total	% w.r.t. total diluted
Details of the Disposal/Sale as follows	Number	share/voting	-1
	•	capital wherever	TC (**)
		applicable(*)	1
Before the sale under consideration, holding of:			
a) Shares carrying voting rights			
- Ashok Jayantilal Sanghavi (Seller)	2,31,800	0.50%	
Persons Acting in Concert (PAC) Total shares carrying voting rights (a)	1,90,49,400	41.46%	
Total shares carrying voting rights (a)	1,92,81,200	41.97%	41.97%
h) Charge in the meture of an annulus of 1 1 /11 /			
 b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) 			
Persons Acting In Concert (other than PAC in (a) above)			
Umesh Sanghavi	0.52.400	2 0001	
Tarak Sanghavi	9,53,400	2.08%	2.08%
Rajendra Sanghavi	11,24,900 11,97,000	2.45% 2.61%	2.45%
Vasantben Sanghavi	24,53,600	2.61% 5.34%	2.61% 5.34%
Total encumbered shares (b)	57,28,900	12.47%	12.47%
c) Voting rights (VR) otherwise than by shares			14047 /0
Warrants/convertible securities/any other instrument that entitles the	_	-	•
acquirer to receive shares carrying voting rights in the T C (specify		ľ	
d) holding in each category)	!	_	-
e) Total (a+b+c+d)	2,50,10,100	54.44%	54.44%

Details of sale	<u> </u>		
a) Shares carrying voting rights sold	001000		
b) VRs acquired /sold otherwise than by shares	2,31,000	0.50%	0.50%
	-	- [-
Warrants/convertible securities/any other instrument that entitles the	1		
acquirer to receive shares carrying voting rights in the TC (specify			
c) holding in each category) acquired/sold	-	-	-
d) Shares encumbered / invoked/released by the acquirer/seller	-		
e) Total (a+b+c+d)	2,31,000	0.50%	0.50%
After the sale, holding of:			
a) Shares carrying voting rights	!		
Ashok Jayantilal Sanghavi (Seller)	800	0.0017%	0.0017%
Persons Acting In Concert (PAC)	2,50,09,300	54.44%	54.44%
Total shares carrying voting rights after sale (a)	2,50,10,100	54.44%	54.44%
b) Shares encumbered with the acquirer/seller	-	- 1	-
c) VRs otherwise than by shares	-	-	-
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) after acquisition		-	-
e) Total (a+b+c+d)	2,50,10,100	54.44%	54.44%
Mode of Sale/transfer (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Inter-se transfer am 2,31,000 shares tra	ong promoters	faift
			- B
Date of sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	2,31,000 shares trai	nsferred by way o	fgift on 19 12 23
Equity share capital / total voting capital of the TC before the said acquisition /			1.50 15 222
sale			4,59,43,000
Equity share capital/ total voting capital of the TC after the said acquisition / sale			4,59,43,000
Total diluted share/voting capital of the TC after the said acquisition			4,59,43,000
	<u> </u>		7,52,75,000

^(*) Total share capital/voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

Ashok Jayantilal Sanghavi

(Seller)

Place: Mumbai

Date: 20 12 23

^(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

To, **BSE Limited**Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai – 400001, India

Dear Sir,

<u>Subject: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the "SEBI SAST Regulations")</u>

Kindly find attached herewith the requisite disclosure under Regulation 29(2) in respect of acquisition of 77,000 shares by way of gift in an inter se promoter transaction pursuant to Regulation 10(1)(a) of SEBI SAST Regulations.

Kindly acknowledge receipt.

Thanking You,

Mrunalini Rajendra Sanghavi Date: 20 | 12 | 23 Mumbai

Copy to: Nikhil Adhesives Ltd

To,
Nikhil Adhesives Ltd
902, 9th Floor, A-Wing,
Kaledonia HDIL Building,
Sahar Road, Opp. D-Mart,
Andheri (East), Mumbai-400069

Dear Sir,

<u>Subject: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the "SEBI SAST Regulations")</u>

Kindly find attached herewith the requisite disclosure under Regulation 29(2) in respect of acquisition of 77,000 shares pursuant to Regulation 10(1)(a) of SEBI SAST Regulations.

Kindly acknowledge receipt.

Thanking You,

Mrunalini Rajendra Sanghavi Date: 20 \12\23 Mumbai

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Nikhil Adhesives	Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer		<u>_</u>		
Acquirer	- Mrunalini Ra	jendra Sanghavi		
	- Anita Umesh Sanghavi			
	- Rekha Tarak Sanghavi			
	- Ashok Jayantilal Sanghavi			
			")	
	- Ashok Jayantilal Sanghavi (HUF) - Sagar Ashok Sanghavi			
	- Payal Ashok S			
	- Ami Tarak Sanghavi			
	- Janaki Tarak S	anghavi		
	- Tulsi Rajendra	Sanghavi		
	- Avni Vinit Bh	ıva		
Persons Acting In Concert	- Tarak Jayantila	l Sanghavi (HUF))	
rersons Acting in Concert	- Umesh Jayanti	ilal Sanghavi (HU	F)	
		tilal Sanghavi (H	JF)	
	- Hemal Umesh			
	- Nikhil Umesh			
	- Umesh Jayantil		<u> </u>	
	- Tarak Jayantilal Sanghavi			
	- Rajendra Jayan			
	- Vasantben J Sa			
		nghavi (Held by i		
	on behalf of VJ S	anghavi family Ti	rust (unregistered))	
Whether the acquirer belongs to Promoter/Promoter group	Yes		-	
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:		applicable()		
a) Shares carrying voting rights				
- Mrunalini Rajendra Sanghavi (Acquirer)	43,26,730	9.42%	9.42%	
Persons Acting In Concert (PAC)	1,49,54,470	32.55%	32.55%	
Total shares carrying voting rights (a)	1,92,81,200	41.97%	41.97%	
 b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) 				
Persons Acting In Concert (other than PAC in (a) above)	57,28,900	12.47%	12.47%	
Umesh Sanghavi	9,53,400	2.08%	2.08%	
Tarak Sanghavi	11,24,900	2.45%	2.45%	
Rajendra Sanghavi	11,97,000	2.61%	2.61%	
Vasantben Sanghavi	24,53,600	5.34%	5.34%	
c) Voting rights (VR) otherwise than by shares	-		-	
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)			-	
e) Total (a+b+c+d)	2,50,10,100	54.44%	54.44%	

Details of acquisition/sale			
a) Shares carrying voting rights acquired	77,000	0.17%	0.17%
b) VRs acquired /sold otherwise than by shares	-	-	-
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/sold	-	-	_
d) Shares encumbered / invoked/released by the acquirer	-	-	
e) Total (a+b+c+d)	77,000	0.17%	0.17%
After the acquisition/sale, holding of:			
a) Shares carrying voting rights			
- Mrunalini Rajendra Sanghavi	44,03,730	9.59%	9.59%
Persons Acting In Concert	2,06,06,370	44.85%	44.85%
Total shares carrying voting rights after acquisition (a)	2,50,10,100	54.44%	54.44%
b) Shares encumbered with the acquirer	_	-	-
c) VRs otherwise than by shares	-	-	-
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) after acquisition	-	-	-
e) Total (a+b+c+d)	2,50,10,100	54.44%	54.44%
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights	Inter-se transfer amor	ng promoters	
issue / preferential allotment / inter-se transfer etc).	77,000 shares by gift		
Date of acquisition / sale of shares / VR or date of receipt of intimation of			1 1
allotment of shares, whichever is applicable	77,000 shares acquire	d by way of gift	on 19 112 23
Equity share capital / total voting capital of the TC before the said acquisition / sale			4,59,43,000
Equity share capital/ total voting capital of the TC after the said acquisition /			,,,,,
sale			4,59,43,000
Total diluted share/voting capital of the TC after the said acquisition			4,59,43,000

^(*) Total share capital/voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

Mrunalini Rajendra Sanghavi (Acquirer) Place: Mumbai

Date: 20 /12 /23

^(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

To, **BSE Limited**Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai – 400001, India

Dear Sir,

Subject: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the "SEBI SAST Regulations")

Kindly find attached herewith the requisite disclosure under Regulation 29(2) in respect of acquisition of 77,000 by way of gift shares in an inter se promoter transaction pursuant to Regulation 10(1)(a) of SEBI SAST Regulations.

Kindly acknowledge receipt.

Thanking You,

Rokla T. Savahawi. Rekha Tarak Sanghawi. Date: 20 | 12 | 23 Mumbai

Copy to: Nikhil Adhesives Ltd

To,
Nikhil Adhesives Ltd
902, 9th Floor, A-Wing,
Kaledonia HDIL Building,
Sahar Road, Opp. D-Mart,
Andheri (East), Mumbai-400069

Dear Sir,

<u>Subject</u>: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the "SEBI SAST Regulations")

Kindly find attached herewith the requisite disclosure under Regulation 29(2) in respect of acquisition of 77,000 shares pursuant to Regulation 10(1)(a) of SEBI SAST Regulations.

Kindly acknowledge receipt.

Thanking You,

Rekha Tarak Sanghavi .

Date: 20/12/23

Mumbai

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Nikhil Adhesiye	es Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquire				
Acquirer				
Acquirer	- Rekha Taral			
	- Anita Umesh			
	- Mrunalini Rajendra Sanghavi - Ashok Jayantilal Sanghavi - Ashok Jayantilal Sanghavi (HUF)			
			F)	
	- Sagar Ashok			
	- Payal Ashok Sanghavi - Ami Tarak Sanghavi - Janaki Tarak Sanghavi - Tulsi Rajendra Sanghavi			
				
	- Avni Vinit Bhuva - Tarak Jayantilal Sanghavi (HUF) - Umesh Jayantilal Sanghavi (HUF)			
		7)		
Persons Acting In Concert				
		ntilal Sanghavi (H		
	- Hemal Umesh		.01)	
	- Nikhil Umesh			
	- Umesh Jayant			
	- Tarak Jayantil			
	- Rajendra Jaya			
	- Vasantben J S			
	- Vasantben J S	- Vasantben J Sanghavi (Held by individual trustee		
	on behalf of VJ Sanghavi family Trust			
	(unregistered))	(unregistered))		
Whether the acquirer belongs to Promoter/Promoter group	Yes		 	
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited			
Details of the acquisition / disposal as follows	Number of shares	% w.r.t.total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)	
Defens the acculation and account to the second				
Before the acquisition under consideration, holding of: a) Shares carrying voting rights				
Acquirer				
- Rekha Tarak Sanghavi	44.54.000			
Persons Acting In Concert	44,54,830	9.70%	9.70%	
1 cisons Acting in Concert	1,48,26,370	32.27%	32,27%	
Total shares carrying voting rights of Acquirer along with PAC	1,92,81,200	41.97%	41.97%	
Shares in the nature of encumbrance (pledge/ lien/ non-disposal				
b) undertaking/ others)	1			
Persons Acting In Concert				
Persons Acting In Concert			•	
Umesh Sanghavi	9,53,400	2.08%	2.08%	
Tarak Sanghavi	11,24,900	2.45%	2.45%	
Rajendra Sanghavi	11,97,000	2.61%	2.61%	
Vasantben Sanghavi	24,53,600	5.34%	5.34%	
Total encumbered shares (b)	57,28,900	12.47%	12.47%	
		1		
c) Voting rights (VR) otherwise than by shares (c)		_	-	
Warrants/convertible securities/any other instrument that entitles the]			
acquirer to receive shares carrying voting rights in the T C (specify				
	1			
d) holding in each category) (d) e) Total (a+b+c+d)			-	

Details of acquisition/sale		 	_
a) Shares carrying voting rights acquired	77,000	0.17%	0.17%
b) VRs acquired /sold otherwise than by shares	77,000	0.1776	0.17%
Warrants/convertible securities/any other instrument that entitles the	1 - 1	-	-
acquirer to receive shares carrying voting rights in the TC (specify	l		
c) holding in each category) acquired/sold	1		
d) Shares encumbered / invoked/released by the acquirer	- I	-	-
e) Total (a+b+c+d)	77,000	0.17%	0.170/
	77,000	0.17%	0.17%
After the acquisition/sale, holding of:			
a) Shares carrying voting rights			
Acquirer - Rekha Tarak Sanghavi	45,31,830	9.86%	9.86%
Persons Acting In Concert	2,04,78,270	44.57%	44.57%
Total shares carrying voting rights after acquisition of the	2,50,10,100	54.44%	54.44%
Acquirer along with PAC (a)	2,00,10,100	34.44 /0	34,4470
b) Shares encumbered with the acquirer	_ [_	_
c) VRs otherwise than by shares	.	_ [_
Warrants/convertible securities/any other instrument that entitles the			
acquirer to receive shares carrying voting rights in the TC (specify			
d) holding in each category) after acquisition	-	_	_
e) Total (a+b+c+d)	2,50,10,100	54.44%	54.44%
			011170
Mode of acquisition / colo (o a one) modest / eff	_		
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Inter-se transfer among promoters		
issue / protection anothern / inter-se transfer etc).	77,000 shares by gift		
Date of acquisition / sale of shares / VR or date of receipt of intimation of			
allotment of shares, whichever is applicable	77,000 shares acquired by way of gift on 19 12/23		
Equity share capital / total voting capital of the TC before the said acquisition /	77,000 shares acqu	ired by way of gif	t on 19 112 123
sale			4,59,43,000
Equity share capital/total voting capital of the TC after the said acquisition /			1,55,45,000
sale			4,59,43,000
Total diluted share/voting capital of the TC after the said acquisition			

^(*) Total share capital/voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

Rekha Tarak Sanghavi).

(Acquirer) Place: Mumbai

Date: 20 12 23

^(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.