

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,

*M.R. Sanghavi*

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,

**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 pursuant to Regulation 10(1)(a) of SEBI SAST Regulations.

Kindly acknowledge receipt.

Thanking You,

*M.R. Sanghevi*  
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			
<b>Acquirer</b>	<b>- Mrunalini Rajendra Sanghavi</b> - Anita Umesh Sanghavi - Rekha Tarak Sanghavi - Ashok Jayantilal Sanghavi - Ashok Jayantilal Sanghavi (HUF) - Sagar Ashok Sanghavi - Payal Ashok Sanghavi - Ami Tarak Sanghavi - Janaki Tarak Sanghavi - Tulsi Rajendra Sanghavi - Avni Vinit Bhuva - Tarak Jayantilal Sanghavi (HUF) - Umesh Jayantilal Sanghavi (HUF) - Rajendra Jayantilal Sanghavi (HUF) - Hemal Umesh Sanghavi - Nikhil Umesh Sanghavi - Umesh Jayantilal Sanghavi - Tarak Jayantilal Sanghavi - Rajendra Jayantilal Sanghavi - Vasantben J Sanghavi - Vasantben J Sanghavi (Held by individual trustee on behalf of VJ Sanghavi family Trust (unregistered))		
<b>Persons Acting In Concert</b>			
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 (**)
<b>Before the acquisition under consideration, holding of :</b>			
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%
<b>Total shares carrying voting rights (a)</b>	<b>1,92,81,200</b>	<b>41.97%</b>	<b>41.97%</b>
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			
<u>Persons Acting In Concert (other than PAC in (a) above)</u>	<b>57,28,900</b>	<b>12.47%</b>	<b>12.47%</b>
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)	-	-	-
<b>e) Total (a+b+c+d)</b>	<b>2,50,10,100</b>	<b>54.44%</b>	<b>54.44%</b>

<b>Details of acquisition/sale</b>			
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)	<b>77,000</b>	<b>0.17%</b>	<b>0.17%</b>
<b>After the acquisition/sale, holding of:</b>			
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%
<b>Total shares carrying voting rights after acquisition (a)</b>	<b>2,50,10,100</b>	<b>54.44%</b>	<b>54.44%</b>
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)	<b>2,50,10,100</b>	<b>54.44%</b>	<b>54.44%</b>
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	<u>Inter-se transfer among promoters</u> 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 / 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.

(\*\*) 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.

*M.R. Sanghavi*  
**Mrunalini Rajendra Sanghavi**  
 (Acquirer)  
 Place: Mumbai

Date: 20/12/23