

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001, India

Dear Sir,

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.

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,

A. Bhua

Avni Vinit Bhua
Date: 19/03/24
Mumbai
Acquirer

M.R. Sanghavi

Mrunalini Rajendra Sanghavi
Date: 19/03/24
Mumbai
Acquirer

A. U. Sanghavi

Anita Umesh Sanghavi
Date: 19/03/24
Mumbai
Acquirer

Sanghavi

Janki Tarak Sanghavi
Date: 19/03/24
Mumbai
Acquirer

Rekha T. Sanghavi

Rekha Tarak Sanghavi
Date: 19/03/24
Mumbai
Acquirer

Copy to: Nikhil Adhesives Limited

**Disclosures under Regulation 10(5) - 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 Avni Vinit Bhuva Janki 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	Vasantben Jayantilal Sanghavi
b	Proposed date of acquisition	On or after 27/03/2024
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	5.38%
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 as the proposed transaction is an off market inter-se transfer among the Promoters
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 as the proposed transaction is an off market inter-se transfer among the Promoters
9	Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations, 1997)	It is hereby declared that the transferor and transferees have complied with and undertake to comply with, all the applicable disclosure requirements in Chapter V of the SEBI SAST Regulations, 2011.

10	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	It is hereby declared that all the conditions under Regulation 10(1)(a) of SEBI SAST Regulations, 2011 with respect to exemptions has been duly complied with.			
11	Shareholding details	Before the proposed transaction		After the proposed 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)(*)				
	Acquirers	1,27,15,100	27.68%	1,51,84,700	33.05%
	- Mrunalini Rajendra Sanghavi	44,03,730	9.59%	47,61,130	10.36%
	- Anita Umesh Sanghavi	30,98,040	6.74%	39,21,240	8.54%
	- Rekha Tarak Sanghavi	45,31,830	9.86%	48,46,730	10.55%
	- Avni Vinit Bhuva	3,61,500	0.79%	8,27,300	1.80%
	- Janki Tarak Sanghavi	3,20,000	0.70%	8,28,300	1.80%
	PAC (Other than Acquirers and Seller)	98,25,400	21.39%	98,25,400	21.39%
	- Ashok Jayantilal Sanghavi (HUF)	3,000	0.01%	3,000	0.01%
	- Ashok Jayantilal Sanghavi	800	0.00%	800	0.00%
	- Sagar Ashok Sanghavi	4,700	0.01%	4,700	0.01%
	- Payal Ashok Sanghavi	7,000	0.02%	7,000	0.02%
	- Ami Tarak Sanghavi	3,21,700	0.70%	3,21,700	0.70%
	- Tulsi Rajendra Sanghavi	3,20,700	0.70%	3,20,700	0.70%
	- 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%
	- 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%
	- 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 J Sanghavi	25,33,000	5.51%	25,33,000	5.51%
b	Seller (s)	24,69,600	5.38%	-	0.0000%
	- Vasantben Jayantilal Sanghavi	24,69,600	5.38%	-	0.0000%
	Total (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. Sanghavi
Mrunalini Rajendra Sanghavi
(Acquirer)
Date: 19/03/24
Place: Mumbai

A. U. Sanghavi
Anita Umesh Sanghavi
(Acquirer)
Date: 19/03/24
Place: Mumbai

Rekha T. Sanghavi
Rekha Tarak Sanghavi
(Acquirer)
Date: 19/03/24
Place: Mumbai

A/Bhuv
Avni Vinit Bhuva
(Acquirer)
Date: 19/03/24
Place: Mumbai

Sanghavi
Janki Tarak Sanghavi
(Acquirer)
Date: 19/03/24
Place: 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	Vasantben Jayantilal Sanghavi	3,57,400	NIL (the proposed transaction is an off market inter-se transfer among the Promoters)
Anita Umesh Sanghavi	Vasantben Jayantilal Sanghavi	8,23,200	NIL (the proposed transaction is an off market inter-se transfer among the Promoters)
Rekha Tarak Sanghavi	Vasantben Jayantilal Sanghavi	3,14,900	NIL (the proposed transaction is an off market inter-se transfer among the Promoters)
Avni Vinit Bhuva	Vasantben Jayantilal Sanghavi	4,65,800	NIL (the proposed transaction is an off market inter-se transfer among the Promoters)
Janki Tarak Sanghavi	Vasantben Jayantilal Sanghavi	5,08,300	NIL (the proposed transaction is an off market inter-se transfer among the Promoters)
Total number of shares acquired		24,69,600	

M.R. Sanghavi
 Mrunalini Rajendra Sanghavi
 (Acquirer)
 Date: 19/03/24
 Place: Mumbai

A.U. Sanghavi
 Anita Umesh Sanghavi
 (Acquirer)
 Date: 19/03/24
 Place: Mumbai

Rekha.T. Sanghavi
 Rekha Tarak Sanghavi
 (Acquirer)
 Date: 19/03/24
 Place: Mumbai

A/Bhuva
 Avni Vinit Bhuva
 (Acquirer)
 Date: 19/03/24
 Place: Mumbai

Sanghavi
 Janki Tarak Sanghavi
 (Acquirer)
 Date: 19/03/24
 Place: Mumbai