

**REVISED DISCLOSURES UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF
SHARES AND TAKEOVERS) REGULATIONS, 2011**

Part-A- Details of the Acquisition:

1. Name of the Target Company (TC)	Art Nirman Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Ashokkumar Raghuram Thakker Dharmisthaben Ashokkumar Thakkar Piyushkumar C. Thakkar Raghurambhai Vasrambhai Thakkar		
3. Whether the acquirer belongs to Promoter/Promoter group	Yes		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange SME Emerge		
5. Details of the acquisition of 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 acquirer along with PACs of:			
a) Shares carrying voting rights:-			
- Ashokkumar Raghuram Thakker	55,94,995	73.58	73.58
- Dharmisthaben Ashokkumar Thakkar	5000	0.07	0.07
- Piyushkumar C. Thakkar	1	0.00	0.00
- Raghurambhai Vasrambhai Thakkar	1	0.00	0.00
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	0.00	0.00	0.00
c) Voting rights (VR) otherwise than by equity shares	0.00	0.00	0.00



d) <u>Warrants</u> / convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	0.00	0.00	0.00
Total (a+b+c)	55,99,997	73.65	73.65
Details of acquisition:			
a) Shares carrying voting rights acquired Ashokkumar Raghuram Thakker	0.00	0.00	0.00
b) VRs acquired otherwise than by equity shares	0.00	0.00	0.00
c) <u>Warrants</u> / convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	1,27,80,000	N.A.	73.65**
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	0.00	0.00	0.00
Total (a+b+c)	1,27,80,000	0.00	73.65**
a) After the acquisition, holding of acquirer along with PACs of:			
- Ashokkumar Raghuram Thakker	55,94,995	73.58	73.58
- Dharmisthaben Ashokkumar Thakkar			
- Piyushkumar C. Thakkar	5000	0.07	0.07
- Raghurambhai Vasrambhai Thakkar	1	0.00	0.00
	1	0.00	0.00
b) VRs otherwise than by equity shares	0.00	0.00	0.00
c) <u>Warrants</u> / 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			
- Ashokkumar Raghuram Thakker	10170000		58.61

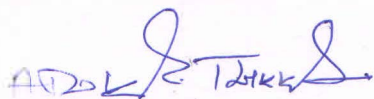
- Dharmisthaben Ashokkumar Thakkar	870000	N.A.	5.01
- Piyushkumar C. Thakkar	870000		5.01
- Raghurambhai Vasrambhai Thakkar	870000		5.01
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	0.00	0.00	0.00
Total (a+b+c)	18380000	73.65	73.65
6. Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment /inter-se transfer/ encumbrance, etc.)	preferential allotment		
7. Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc	Company has allotted total 1,27,80,000 warrants to the promoter group, with a right to apply for and get allotted one Equity shares of face value of INR 10/- each for each warrant, within a period of 18 months from the date of allotment.		
8. Date of acquisition of/ date of receipt of intimation of allotment of shares /VR/ <u>warrants</u> /convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	01.09.2018		
9. Equity share capital / total voting capital of the TC before the said acquisition	76,04,000 Equity shares of Rs. 10/- aggregating to Rs. 7,60,40,000/-		
10. Equity share capital/ total voting capital of the TC after the said acquisition	1,21,76,000 Equity shares of Rs. 10/- aggregating to Rs. 12,17,60,000/-		
11. Total diluted share/voting capital of the TC after the said acquisition	2,49,56,000 Equity shares of Rs. 10/- aggregating to Rs. 24,95,60,000/-		

AGS

Name of the Target Company: Art Nirman Limited

Sr No.	Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to Promoter/ Promoter group	
1	Ashokkumar Raghuram Thakker	Yes	
2	Dharmisthaben Ashokkumar Thakkar	Yes	
3	Piyushkumar C. Thakkar	Yes	
4	Raghurambhai Vasrambhai Thakkar	Yes	

Signature of the acquirer / Authorised Signatory



Place: Ahmedabad

Date: 06.03.2021

Note:

(*) 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.