

Date: 09.01.2021

To
National Stock Exchange of India Limited,
 Exchange Plaza, C-1,
 G Block, Bandra-Kurla Complex,
 Bandra (East), Mumbai-400 051

Sub: Outcome of Board Meeting held on today, 9th January, 2021.
Ref: ISIN: INE738V01013 (Symbol: ARTNIRMAN)

Dear Sir/Madam,

We here by inform you that the meeting of the board of directors of the company was held on 9th January, 2021 at 11:00 am and concluded on 12:20 pm at the registered office of the company situated at 410, JBR Arcade, Science city road, Sola, Ahmedabad, Gujarat-380060.

- The company has received (detailed public statement) DPS of Open Offer on 07.01.2021 from Mr. Ashokkumar R. Thakker (Acquirer) as per Regulation 3(2), 15(1) and other applicable provision of SEBI (SAST) Regulations, 2011. Pursuant to regulation 26(6) of SEBI (SAST) Regulation, 2011 Upon receipt of the detailed public statement, the board of directors of the target company shall constitute a committee of independent directors to provide reasoned recommendations on such open offer. hence the board constitute the following committee of Independent Director for that specific purpose to fulfill the requirement of SAST regulation.

Constitution of Committee

Sr. No.	Name of Independent Director
1.	Krunal Mistry Chairman
2.	Hemang Shah Member



- **Role and responsibility of the committee:**

- a. To see that whole procedure of open offer is going as per the SEBI (SAST) Regulations and other applicable provision.
- b. To provide recommendation on open offer as and when necessary to the target company.
- c. Take advice of the expert professional as and when required to fulfill the obligations.
- d. To provide reasoned recommendations on such open offer within prescribed time limit to target company, Merchant Banker, Stock Exchange and any other required authority.

Kindly take the same on your record.

Thanking you,

**Yours Faithfully,
For ART NIRMAN LIMITED**

Y. J. Shah

**Yesha Yatishbhai Shah
Company Secretary & Compliance Officer**

