

ART NIRMALTD.

CIN : L41000GJ2011PLC064107

**The Manager,
Listing Department
NSE Limited,**

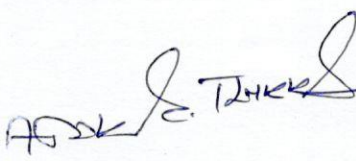
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai - 400051

Dear Madam/ Sir,
**Sub: Allotment of Equity Shares upon conversion of Warrants into equivalent number of
Equity Shares**
Ref: Art Nirman Limited (Symbol: ARTNIRMAN)

This is to inform you that the Board of Directors of the Company had, pursuant to the approvals of shareholders in the EGM held on 30th May, 2018 and other regulatory approvals and requirements allotted 12780000 warrants each of Rs. 16/- convertible into equivalent number of Equity shares of Rs.10/- each on preferential basis to Promoter and/or Promoter Group on 1st September, 2018 as mentioned in table below:

Sr. No.	Name of the Allottee	Total No of Warrants issued on 01.09.2018
1	Mr. Ashokkumar Raghuram Thakker	10170000
2	Mrs. Dharmisthaben Ashokkumar Thakkar	870000
3	Mr. Piyushkumar Chandrakantbhai Thakkar	870000
4	Mr. Raghurambhai Vasrambhai Thakker	870000
Total		12780000

Out of the above, Mr. Ashokkumar Raghuram Thakkar has opted to exercise the option for conversion of 3390000 warrants into 3390000 Equity shares while reserving the right to convert balance warrants into equity shares in future within the prescribed time limit. Mrs. Dharmisthaben Ashokkumar Thakkar has opted to exercise the option for conversion of 870000 warrants into 870000 Equity shares and Mr. Piyushkumar Chandrakantbhai Thakkar has also opted to exercise the option for conversion of 870000 warrants into 870000 Equity shares. While Exercising the option, respective warrant holders have deposited balance 75% value of the warrant amount.



ART NIRMALTD.

Unit-1, Club Babylon, Survey No. 223/5, S P Ring Road, Nr. Bhadaj Circle, at Bhadaj, Ahmedabad, Gujarat-380060, India
Phone: +91 88664 04499 | Email: info@artnirman.com | Web: www.artnirman.com

ART NIRMAN LTD.

CIN : L45200GJ2011PLC064107

Considering the above, the Board of Directors in its meeting held today i.e. on 25th April, 2019 has converted and allotted 5130,000 Equity shares of face value of Rs. 10/- each to the warrant holders as mentioned in table below:

Sr. No.	Name of the Allottee	Total No of Warrants issued on 01.09.2018	No of Equity Shares allotted on conversion of warrants on 25.04.2019
1	Mr. Ashokkumar Raghuram Thakker	10170000	3390000
2	Mrs. Dharmisthaben Ashokkumar Thakkar	870000	870000
3	Mr. Piyushkumar Chandrakantbhai Thakkar	870000	870000
4	Mr. Raghurambhai Vasrambhai Thakker	870000	-
Total		12780000	5130000

Subsequent to the aforesaid allotment, the paid up capital of the company stands increased from Rs. 121760000/- to Rs. 173060000/- comprising of 17306000 Equity Shares of face value of Rs. 10/- each. The Shareholding of the promoter and promoter group has increased from 45.99% to 62.00% of the total paid up share capital of the Company.

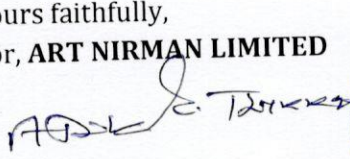
The allotment of the equity shares shall be made in dematerialized form and the equity shares so allotted shall rank pari passu with the existing Equity Shares of the Company in all respect. The Equity Shares shall be subject to lock in period as per applicable SEBI Regulation.

You are requested to kindly take the same on record and oblige.

Thanking you,

Yours faithfully,

For, **ART NIRMAN LIMITED**




Ashokkumar Thakker

Managing Director

DIN: 02842849

Date: 25-04-2019

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