

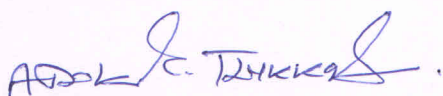
Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	ART NIRMAN LIMITED		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	ASHOKKUMAR RAGHURAMTHAKKAR		
Whether the acquirer belongs to Promoter/Promoter group	Promoter		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	NSE EMERGE		
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 (*)
Before the acquisition/disposal under consideration, holding of :			
e) Shares carrying voting rights	89,84,995	51.92%	36.00%
f) Voting rights (VR) otherwise than by equity shares			
g) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)			
h) Total (a+b+c)	89,84,995	51.92%	36.00%
Details of acquisition/sale			
e) Shares carrying voting rights acquired	67,80,000	27.17%	27.17%
f) VRs acquired otherwise than by equity shares			
g) 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			
h) Total (a+b+c)	67,80,000	27.17%	27.17%

After the acquisition/sale, holding of:			
e) Shares carrying voting rights	1,57,64,995	63.17%	63.17%
f) VRs otherwise than by equity shares			
g) 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			
h) Total (a+b+c)	1,57,64,995	63.17%	63.17%
Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue /preferential allotment / inter-se transfer etc.)	Allotment of equity shares upon conversion of warrants.		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	02.05.2019		
Equity share capital / total voting capital of the TC before the said acquisition/sale	17,30,60,000		
Equity share capital/ total voting capital of the TC after the said acquisition/sale	24,95,60,000		
Total diluted share/voting capital of the TC after the said acquisition/sale	24,95,60,000		

Note:

(*) 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.



ASHOKKUMAR RAGHURAMTHAKKAR

Signature of the acquirer / Seller/ ~~Authorized Signatory~~

Place: Ahmedabad

Date:08.06.2019