

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**Part-A- Details of the Transfers**

Name of the Target Company (TC)	Nilkamal Limited		
Names of the acquirer and Persons Acting in Concert (PAC) with the acquirer.	Madanlal Jain		
Whether the acquirer belongs to Promoter/Promoter group	No		
Names of the Stock Exchanges where the shares of Target Company are Listed	National Stock Exchange of India Limited BSE Limited		
Details of the disposal as follows	Number	Total share/voting capital wherever applicable (%)	Total diluted share/voting capital of the TC (%)
Before the disposal under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	8,14,041	5.46 %	5.46 %
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	N.A.	N.A.	N.A.
c) Voting rights (VR) otherwise than by equity shares	N.A.	N.A.	N.A.
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	N.A.	N.A.	N.A.
Total (a+b+c+d)	8,14,041	5.46 %	5.46 %
Details of disposal			
a) Shares carrying voting rights transferred	8,14,041	5.46 %	5.46 %
b) VRs acquired otherwise than by equity shares	N.A.	N.A.	N.A.
c) 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.	N.A.	N.A.	N.A.
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	N.A.	N.A.	N.A.
Total (a+b+c+d)	8,14,041	5.46 %	5.46 %
After the disposal, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	0	0 %	0 %
b) VRs otherwise than by equity shares	N.A.	N.A.	N.A.
c) 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	N.A.	N.A.	N.A.
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	N.A.	N.A.	N.A.
Total (a+b+c+d)	0	0 %	0 %

Mode of Disposal (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.))	Off Market – Inter se Transfer by way of Gift
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Not Applicable
Date of disposal of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/anyother instrument that entitles the acquirer to receive shares in the TC.	18 December 2025
Equity shares capital / total voting capital of the TC before the said acquisition.	INR 14,92,25,250 comprising of Equity Shares 1,49,22,525 of Face Value Rs.10.
Equity shares capital/ total voting capital of the TC after the said acquisition.	INR 14,92,25,250 comprising of Equity Shares 1,49,22,525 of Face Value Rs.10.
Total diluted share/voting capital of the TC after the said acquisition.	Not Applicable

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Madanlal Jain

Part-B***

Name of the Target Company: Nilkamal Limited

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to Promoter/ Promoter group	PAN of the acquirer and/ or PACs
Madanlal Jain	No	BEOPJ8530B
Krithika Jain	No	CJZPJ8435N

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Signature of the Seller

Place: **Ahmedabad**

Date: **18 December 2025**

Note:

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.