

NIDHI GRANITES LIMITED
CIN- L51900MH1981PLC025677

REGD OFF: 503, Madhu Industrial Park, Mogra Cross road, next to Apollo Chambers, Andheri East, Mumbai
400069. TEL +91 22 2648 5481. Email: nglIndia2021@gmail.com
Website: www.nidhigranites.com

POSTAL BALLOT NOTICE

Pursuant to Sections 108 and 110 of the Companies Act, 2013, ("the Act"), read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 and MCA Circulars (as defined below)

Dear Member(s),

Notice is hereby given to the Members of Nidhi Granites Limited ("**Company**" or "**NGL**"), pursuant to Sections 108 and 110 of the Companies Act, 2013, ("the Act"), read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("**Rules**") read with the MCA General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, and the latest one being General Circular No. 9/2023 dated 25th September, 2023 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as "**MCA Circulars**") and Circular Nos. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023 issued by the Securities and Exchange Board of India ("**SEBI Circular**"), and Secretarial Standard issued by The Institute of Company Secretaries of India on General Meetings (SS-2) and other applicable provisions of the Act, Rules, Circulars and Notifications issued thereunder (including any statutory modification or re-enactment thereof for the time being in force, that the resolutions appended below to be passed by the members of the Company (as on the Cut-off Date), through postal ballot by remote e-voting process only.

The Statement to be annexed to Notice under Section 102 of the Act setting out the material facts and reasons for the resolutions is also appended, to this Postal Ballot Notice.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to remote e-voting i.e. voting through electronic means only instead of submitting postal ballot forms. Members are requested to follow the procedure as stated in the Notes for casting of votes by remote e-voting. Therefore, the Company has engaged the services of Central Depository Services (India) Limited ("CDSL") for providing Remote e-voting facilities to the Members

In compliance of Circulars issued by the MCA for clarification on passing of Special and Ordinary Resolutions by the Company, Notice of Postal Ballot is being sent through email only to the members who have registered their email id with the Company/Depository Participants and whose name appears in the register of members of the Company or register of beneficial owners as maintained by the depository as on Friday, 15th March, 2024 ('**Cut-off date**'). The e-voting will commence from 9:00 a.m. IST on Wednesday, 20th March, 2024 and ends at 5:00 p.m. IST on Thursday, 18th April, 2024. Further, the MCA Circular has inter alia, extended the relaxation to the Company for the requirement of sending hard copy of the Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope to the Members for Postal Ballot. Therefore, the Company is not required to send a physical copy of the Postal ballot form to the Members for voting. Members are required to communicate their assent or dissent through the remote e-voting system only.

The members are requested to peruse the proposed resolutions along with the Explanatory Statement and thereafter record your assent or dissent by means of remote e-voting facility provided by the Company not later than 5:00 p.m. IST Thursday, 18th April, 2024 failing which it will be strictly considered that no reply has been received from the Member. Members desiring to exercise their votes are requested to carefully read the instructions in the Notes under the section "**Instructions for voting through e-voting**".

Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company at its meeting held on 15th March, 2024 has appointed Mr. Nrupang B. Dholakia (CP No. 12884), Designated Partner of M/s. Dholakia & Associates LLP, to act as Scrutinizer for conducting the Postal Ballot process through remote e-voting in a fair and transparent manner. Upon completion of e-voting period, the Scrutinizer will submit its report to the Chairman of the Company or any person as authorized by him, upon completion of scrutiny of the votes casted through e-voting in fair and

transparent manner. The results shall be declared on or before Monday, 22nd April, 2024 and communicated to the Stock Exchange, Depositories and Registrar and Share Transfer Agents. The results will also be uploaded on the Company's website <https://www.nidhigranites.com/> and as well as on the website of CDSL at www.evoting.cdsl.com. The resolutions, if approved by the requisite majority, will be deemed to have been passed on the last date specified for e-voting i.e., 18th April, 2024.

RESOLUTIONS-

1. ALTERATION OF ARTICLES OF ASSOCIATION:

To consider and, if thought fit, to give assent or dissent to pass the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 14 and any other applicable provisions of Companies Act, 2013 read with Rules thereunder (including any statutory modifications or re-enactment thereof, for the time being in force), article 3B as stated below be inserted in the existing Articles of Association of the Company:

"3C. CAPITALISATION OF PROFITS

- I. (a) The company in general meeting may, upon the recommendation of the Board, resolve
- (i) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
 - (ii) that such sum be accordingly set free for distribution in the manner specified in clause (b) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
- (b) The sum aforesaid shall not be paid in cash but shall be applied, either in or towards—
- (i) paying up any amounts for the time being unpaid on any shares held by such members respectively;
 - (ii) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
 - (iii) partly in the way specified in sub-clause (i) and partly in that specified in sub-clause (ii);
 - (iv) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;
 - (v) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.
- (II) Whenever such a resolution as aforesaid shall have been passed, the Board shall-
- (i) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and
 - (ii) generally, do all acts and things required to give effect thereto.
- (b) The Board shall have power-
- (i) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;
 - (c) Any agreement made under such authority shall be effective and binding on such members."

2. ISSUE OF BONUS SHARES TO THE SHAREHOLDERS OF THE COMPANY:

To consider and, if thought fit, to give assent or dissent to pass the following resolution as **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 63 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India ("SEBI") (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("the ICDR Regulations"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable regulations, rules and guidelines issued by SEBI from time to time, the enabling provisions of the Articles of Association of the Company and pursuant to the recommendation of the Board of Directors of the Company and subject to such approvals,

consents, permissions, conditions and sanctions as may be necessary from appropriate authorities and subject to such terms and modifications, if any, as may be specified while according such approvals, consent of the members be and is hereby accorded to the Board of Directors of the Company) for capitalisation of a sum not exceeding Rs. 4,00,00,000/- (Rupees Four Crores Only) from and out of the free reserve, and/or any other permitted reserves/surplus of the Company, as may be considered appropriate for the purpose of issue of bonus equity shares in the proportion of 1 (One) new fully paid-up equity share of Rs. 10/- (Rupees Ten) each for every 1 (One) existing fully paid-up equity share of Rs. 10/- (Rupees Ten) each to the shareholders whose names appear in the Register of Members and in the beneficial records of the depositories on the 'Record Date' to be determined by the Board for this purpose,

RESOLVED FURTHER THAT the Bonus Shares so issued shall be issued in dematerialized form only and shall rank pari-passu in all respects with the existing fully paid-up equity shares of the Company and shall always be subject to the terms and conditions contained in the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT pursuant to ICDR Regulations and Listing Regulations, the allotment of shares in bonus issue shall be made only in dematerialized form and thus, in case of members who hold equity shares in dematerialized form, the bonus equity shares shall be credited to the respective beneficiary accounts of the Members with their respective Depository Participant(s) and in the case of Members who hold equity shares in physical form, the bonus equity shares shall be transferred to the Suspense Account opened in this regard, within such time as prescribed by law and the relevant authorities, subject to guidelines issued by SEBI in this regard

RESOLVED FURTHER THAT the Board of Directors, be and are hereby authorized on behalf of the company as may be required and to do all such acts, deeds, matters and things as it may at their discretion deem necessary or desirable for such purpose, including without limitation, filing a registration statement, if any, and other documents with the SEBI, Ministry of Corporate Affairs ("MCA"), National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL"), listing the additional equity shares on BSE Limited, as the case may be, in regard to such bonus issue as it may in its absolute discretion deem fit and without being required to seek any further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take all other steps as may be necessary to give effect to the aforesaid resolution(s) and determine all other terms and conditions of the issue of bonus equity shares and to give such direction as may be necessary, proper and to settle any question, difficulty or doubt whatsoever that may arise with regard to issue, allotment and listing of shares as the Board may in its absolute discretion deem fit and its decision shall be final and binding.

Date : 15.03.2024
Place : Mumbai

By Order of the Board of Directors
For NIDHI GRANITES LIMITED

DARPA Digitally signed
by DARPAN SHAH
Date: 2024.03.15
14:16:21 +05'30'

Darpan Shah
Managing Director
DIN: 07650896

NOTES:

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Act stating material facts and reasons for the proposed resolution is annexed hereto and form parts of this Notice;
2. The Postal Ballot Notice is being sent by email to all the Members, whose names appear on the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") as on Friday, 15th March, 2024 (the 'cut-off date') and who have registered their email addresses in respect of electronic holdings with the Depository through the concerned

Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited ("RTA").

3. The voting shall be reckoned in proportion to a Member's share of voting rights on the paid-up share capital of the Company as on the cut-off date.
4. Pursuant to the applicable provisions of the Act and Rules framed thereunder and the SEBI Listing Regulations, the Company can serve notices, annual reports and other communication through electronic mode to those Members who have registered their e-mail addresses either with the Depository Participant(s) or the Company. Members who have not registered their e-mail addresses with the Company can now register the same by sending an e-mail to the RTA on mt.helpdesk@linkintime.co.in. Members holding shares in demat form are requested to register their e-mail addresses with their Depository Participant(s) only.
5. Resolutions, if passed by the Members through postal ballot shall be deemed to have been duly passed on the last date specified for the e-voting i.e. Thursday, 18th April, 2024 in terms of Secretarial Standard – 2 on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India.
6. A member cannot exercise his vote by proxy on Postal Ballot.
7. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the SEBI Listing Regulations, the details pertaining to this Postal Ballot will be published in one English national daily newspaper circulating throughout India (in English language) and one regional daily newspaper circulating in Maharashtra (in vernacular language, i.e. Marathi).
8. In case of any query/grievance in connection with the Postal Ballot including e-voting, Members may contact CDSL by e-mail at helpdesk.evoting@cdslindia.com or the Company at nglindia2021@gmail.com.
9. The Postal Ballot Notice is also placed on the website of the Company www.nidhigranites.com and website of CDSL www.evotingindia.com.
10. The Board has appointed Mr. Nrupang B. Dholakia (CP No. 12884), Designated Partner of Dholakia & Associates LLP, as the Scrutinizer to conduct the Postal Ballot and remote e-voting process in a fair and transparent manner. After completion of scrutiny of the votes, the Scrutinizer will submit his Report to the Chairperson, Managing Director or Company Secretary of the Company. The results of the voting conducted through postal ballot (through the remote e-voting process) will be announced by the Chairperson/Company Secretary on or before Monday, 22nd April, 2024.
11. The results of the postal ballot will be placed on the Company's website at www.nidhigranites.com and on the website of CDSL at www.evotingindia.com and will also be intimated to the Stock Exchange where the shares of the Company are listed i.e. BSE Limited, in accordance with the provisions of SEBI Listing Regulations. The Company will also display the results of the postal ballot at its registered office.

VOTING THROUGH ELECTRONIC MEANS

In compliance with provisions of Sections 108, 110 and other applicable provisions of the Act read with Rules framed thereunder, Regulation 44 of the SEBI Listing Regulations and SS-2, the Company is pleased to provide e-voting facility to all its members, to enable them to cast their vote electronically instead of dispatching the physical Postal Ballot form by post. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") for the purpose of providing e-voting facility to all its members.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in dematmode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Wednesday, 20th March, 2024 (09.00 a.m. IST) and end on Thursday, 18th April, 2024 (05.00 p.m. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday, 15th March, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that participation by the public non-institutional shareholders/retail shareholders is at negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e- voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option

	where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important Note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 and 022-2499 7000.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(iv) Login method for e-voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The Shareholders should log on to the e-voting website www.evotingindia.com
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

If you are a first-time user follow the steps given below:	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) i. Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. i. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (v) After entering these details appropriately, click on "SUBMIT" tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in Demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant <NIDHI GRANITES LTD> on which you choose to vote.
- (ix) On the voting page, you will see "RESOLUTIONS DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolutions and option NO implies that you dissent to the Resolution.
- (x) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xi) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) If a Demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xv) **Additional Facility for Non- Individual Shareholders and Custodians- For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; scrutinizer@dholakia-associates.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding Postal Ballot & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required under section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the business mentioned in Item Nos. 1 and 2

ITEM No. 1

The Board of Directors of the Company has recommended issue of Bonus equity Shares to the shareholders of the Company. To fulfil the condition of the Buy-back the Articles of Association of the Company needs to be altered by adding "Article 3B for Capitalisation of Profits." The same is required pursuant to Companies Act, 2013 and SEBI Regulations.

The proposed insertion is provided in the text of the resolution.

The Board of Directors of the Company recommends passing of the resolution as set out at Item No. 1 as a special resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out in this Postal Ballot Notice.

ITEM No. 2:

The Board of Directors of the Company in its meeting held on 15th March, 2024, had considered and recommended the proposal of issue of bonus equity shares in the proportion of 1 (One) new fully paid-up equity share of Rs. 10/- (Rupees Ten) each for every 1 (One) existing fully paid-up equity share of Rs. 10/- (Rupees Ten) each to the shareholders whose names appear in the Register of Members and in the beneficial records of the depositories on the 'Record Date', in the proportion of 1 (One) new fully paid-up equity share of Rs. 10/- (Rupees Ten) each for every 1 (One) existing fully paid-up equity share of Rs. 10/- (Rupees Ten) each held by them in accordance with the provisions of ICDR Regulations, as amended from time to time, subject to receipt of necessary approval from shareholders and stock exchange where the shares of the Company is listed.

The bonus issue of equity shares of the Company is subject to the approval of Members in terms of provisions of Sections 63 read with rules made thereunder and other applicable provisions of the Companies Act, 2013, the relevant provisions of the Articles of Association of the Company and other applicable statutory and regulatory approvals.

The bonus equity shares, once allotted, shall rank *pari-passu* in all respects and carry the same rights as the existing equity shares and holders of the bonus equity shares shall be entitled to participate in full in any dividend and other corporate action, recommended and declared after the new equity shares are allotted.

Accordingly, the approval of the members of the Company is being sought, by way of an Ordinary Resolution, to create, offer, issue and allot Bonus Issues.

The Board of Directors of the Company recommends passing of the resolution as set out at Item No. 2 as an ordinary resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out in this Postal Ballot Notice

By Order of the Board of Directors
For **NIDHI GRANITES LIMITED**

Date : 15.03.2024
Place : Mumbai

DARPAN
SHAH

Digitally signed by
DARPAN SHAH
Date: 2024.03.15
14:16:56 +0530'

Darpan Shah
Managing Director
DIN: 07650896