

CNI RESEARCH LIMITED

A/120 GOKUL ARCADE SAHAR ROAD VILE PARLE EAST MUMBAI 400057

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CIN NO. L45202MH1982PLC041643

04-04-2025

To,
The Manager
Department of Corporate Services
BSE Ltd.
Dalal Street, Fort,
Mumbai – 400 001

Sub.: Disclosure under Regulation 31(4) of SEBI (Substantial Acquisition of shares and Takeover) Regulation, 2011.

In terms of regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011, as amended till date, we hereby declare and confirm that None of the Promoters or Promoter Group with persons acting in concert, have made any encumbrance over the shares of the Company, directly or indirectly, during the financial year ended 31 March, 2025.

Kindly take the same on your records.

For CNI Research Limited

Kishor Ostwal
Promoter & Director
Place: Mumbai