

20/03/2023

To  
Corporate Relations Department,  
Bombay Stock Exchange Limited,  
Phiroz Jeejeebhoy Tower,  
Dalal Street, Fort,  
Mumbai – 400 001.

**Scrip Code: 531083; Scrip ID: NIHARINF**

Dear Sir,

**Sub: Outcome of the Board Meeting**

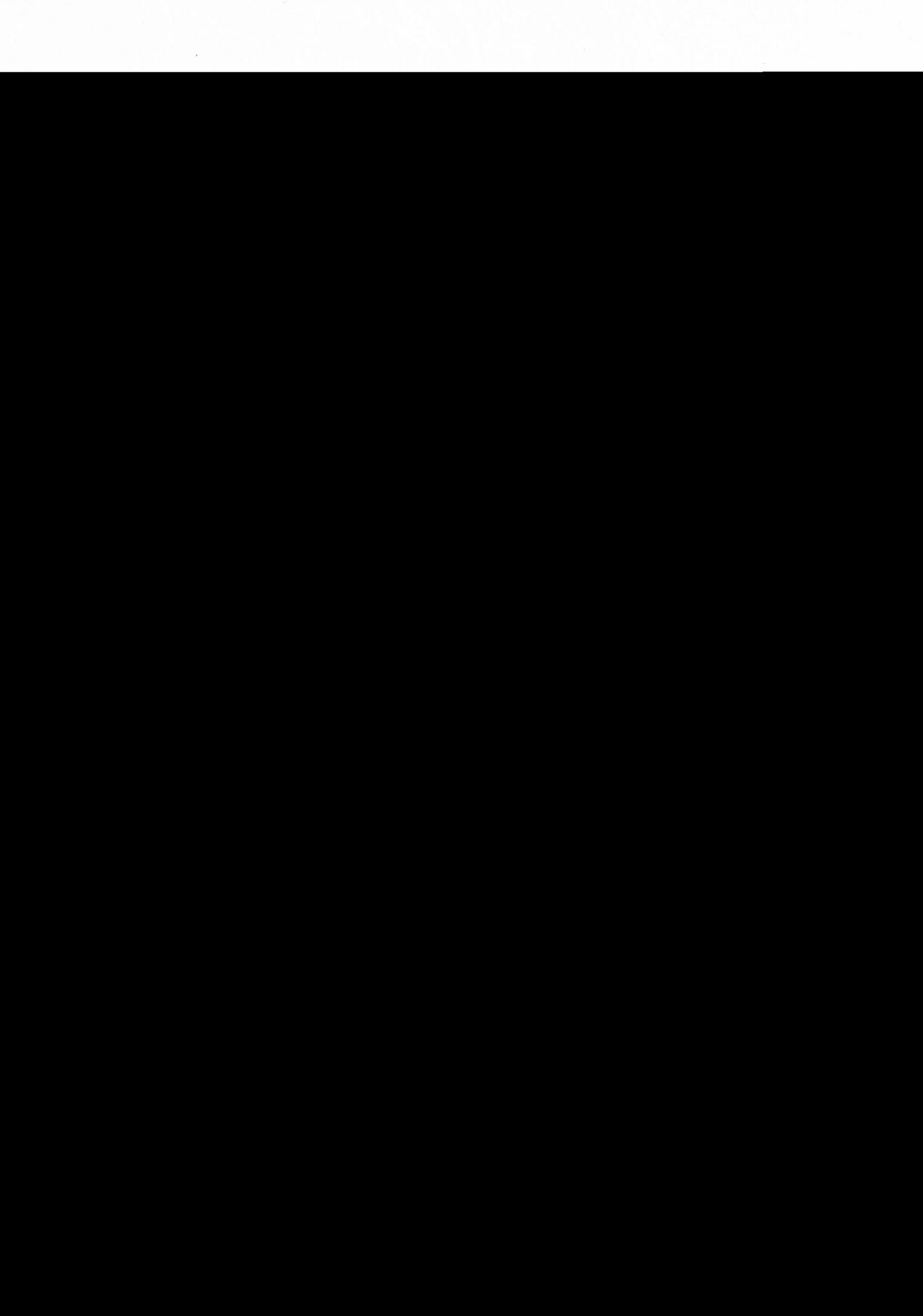
**Ref: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR')**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of M/s. Nihar Info Global Limited ("The Company") at its meeting held on Monday, 20<sup>th</sup> March, 2023 which commenced at 5:00 p.m. and concluded at 5:40 p.m., have considered and approved the conversion of 4,00,000 warrants into 4,00,000 Equity shares of face value of Rs.10/- each out of the warrants allotted on 27<sup>th</sup> April, 2022 on preferential allotment basis to the following promoter group pursuant to exercise of rights of conversion of warrants into Equity Shares and accordingly the Board of Directors have allotted 4,00,000 Equity Shares of face value of Rs.10/- each fully paid-up on account of conversion.

S.No	Name of the Allotees	Category	No. of Warrants held	No. of Warrants applied for Conversion	No. of Shares allotted
1	A. Naga Krishna Praneetha	Promoter Group	400000	400000	400000
<b>TOTAL</b>			400000	400000	400000

Consequent to the preferential allotment of equity shares to the Company, its increase from Rs. 10,00,77,480/- consisting of 1,00,07,748 Equity Shares of Rs.10/- each to Rs. 10,40,77,480/- consisting of 1,04,07,748 Equity Shares of Rs.10/- each.





## ANNEXURE - 1

### DISCLOSURES AS REQUIRED UNDER REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

**1. Type of Securities issued (viz. Equity Shares, convertibles, etc.);**

Equity Shares pursuant to exercise of conversion rights.

**2. Type of issuance (further public offering, right issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment, etc.);**

Preferential Allotment

**3. Total number of securities issued or total amount for which the securities issued (approximately);**

Issue of 4,00,000 Equity Shares at a price of Rs. 10/- per share (25% of total consideration) on receipt of balance amount at the rate of Rs. 7.50/- per Equity Share (75% of total consideration).

In case of preferential issue, the listed entity shall disclose the following additional details to the Stock Exchange(s);

**Names and number of the investors:**

No of Allottees	1 (One)
Name of the Allottees	1. A Naga Krishna Praneetha

**b) Post allotment of securities - outcome of the subscription:**

Name of the Allottees	Pre Issue Shareholding		Post Issue Shareholding (On Conversion of 4,00,000 Warrants into 4,00,000 Equity shares on March 20, 2023)	
	No. of Shares	% of Shareholding	No. of Shares	% of Shareholding
A Naga Krishna Praneetha	0	0	400000	3.84

**c) Issue price/ allotted price (in case of convertibles):**

Warrants had been allotted on 27-04-2022 carrying a right to subscribe to 1 Equity Share per warrant on receipt of amount at the rate of Rs. 2.5/- per warrant (25% of total consideration). Now, 4,00,000 Equity Shares have been allotted on receipt of balance amount at the rate of Rs. 7.50/- per Equity Share (75% of total consideration).




**d) In case of Convertible - intimation on conversion of securities or on lapse of the tenure of the instrument:**

The warrant holders are, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations and laws, entitled to exercise the warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the warrant by issuing a written notice to the Company specifying the number of warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of Rs. 10/- (Rupees Ten only) each to the warrant holders;

An amount equivalent to 25% of the Warrant Issue Price has been received at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of Warrant(s);

In the event that, a warrant holder does not exercise the warrants within a period of 18 (Eighteen) months from the date of allotment of such warrants, the unexercised warrants shall lapse and the amount paid by the warrant holders on such Warrants shall stand forfeited by the Company.

For NIHAR INFO GLOBAL LIMITED

  
Divyesh Nihar Boda  
Managing Director  
DIN: 02796318

