

**SALIM PYARALI GOVANI**

401, Seaquill-A, Sherly Rajan Road, Bandra West, Mumbai-400050

11<sup>th</sup> July, 2025

**To, BSE Limited**

The Corporate Relationship Department

P.J. Towers, 1<sup>st</sup> Floor,

Dalal Street,

Mumbai- 400 001

**MSL Global Limited**

**(formerly known as Madhusudan Securities Limited)**

Office No. 37, National Storage Building,

Senapati Bapat Road, Mahim (West),

Mumbai- 400 016

**Sub: Intimation/Disclosures under SEBI (SAST) Regulations, 2011**

**Ref: BSE Scrip Code: 511000**

**BSE Scrip ID: MADHUSE**

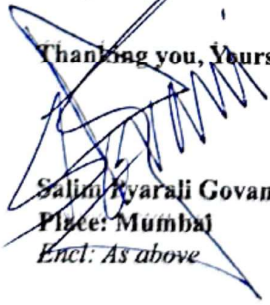
Dear Sir,

Pursuant to the provisions of Regulation 29 (1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and the amendments made therein, I, Salim Pyarali Govani belonging to Promoter category of MSL Global Limited (formerly known as Madhusudan Securities Limited) ("the Company"), wish to inform you that I have been allotted 17,00,000 Equity Shares of Face value of Rs. 10/- each at a Premium of Rs. 18/- each of the Company on 10<sup>th</sup> July, 2025 pursuant to conversion of warrants.

Please find enclosed herewith the relevant information in the prescribed Format.

I request you to kindly take the above information on your record.

Thanking you, Yours sincerely,

  
Salim Pyarali Govani

Place: Mumbai

Encl: As above

| DISCLOSURE UNDER REGULATION 29(1) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 |                                                                                                                                                                                    |                                                                                    |                                                             |                                                       |
|---------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|-------------------------------------------------------------|-------------------------------------------------------|
| 1                                                                                                             | Name of the Target Company (TC)                                                                                                                                                    | MSL Global Limited<br>(formerly known as Madhusudan Securities Limited)            |                                                             |                                                       |
| 2                                                                                                             | Name of the acquirer and Persons acting in concert (PAC) with the acquirer                                                                                                         | i. Salim Pyarali Govani<br>ii. Other Persons belonging to Promoter/ Promoter Group |                                                             |                                                       |
| 3                                                                                                             | Whether the acquirer belongs to Promoter/ Promoter group                                                                                                                           | Yes                                                                                |                                                             |                                                       |
| 4                                                                                                             | Name(s) of the Stock Exchange(s) where the shares of the TC are listed                                                                                                             | BSE Limited                                                                        |                                                             |                                                       |
| 5                                                                                                             | 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 TC(**) |
|                                                                                                               | Before the acquisition under consideration holding of acquirer alongwith the PACs of:                                                                                              |                                                                                    |                                                             |                                                       |
| a)                                                                                                            | Shares carrying voting rights                                                                                                                                                      |                                                                                    |                                                             |                                                       |
| i.                                                                                                            | Salim Pyarali Govani                                                                                                                                                               | 5,450                                                                              | 0.05                                                        | 0.02                                                  |
| ii.                                                                                                           | Other Persons belonging to Promoter/ Promoter Group                                                                                                                                | 14,33,502                                                                          | 12.92                                                       | 4.22                                                  |
| b)                                                                                                            | Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)                                                                                               | 0                                                                                  | 0.00                                                        | 0.00                                                  |
| c)                                                                                                            | Voting rights (VR) otherwise than by equity shares                                                                                                                                 | 0                                                                                  | 0.00                                                        | 0.00                                                  |
| d)                                                                                                            | Warrants/ <del>convertible securities/ any other instrument</del> that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) |                                                                                    |                                                             | 0.00                                                  |
| i.                                                                                                            | Salim Pyarali Govani                                                                                                                                                               | 17,00,000                                                                          | 0.00                                                        | 5.00                                                  |
| ii.                                                                                                           | Other Persons belonging to Promoter/ Promoter Group                                                                                                                                | 0                                                                                  | 0.00                                                        | 0.00                                                  |
| e)                                                                                                            | Total (a+b+c+d)                                                                                                                                                                    | 31,38,952                                                                          | -                                                           | 9.23                                                  |
|                                                                                                               | Details of acquisition                                                                                                                                                             | Number                                                                             | % w.r.t. total share/voting capital wherever applicable (#) | % w.r.t. total diluted share/voting capital of TC(**) |
| a)                                                                                                            | Shares carrying voting rights acquired/sold                                                                                                                                        |                                                                                    |                                                             |                                                       |

|     |                                                                                                                                                                                                 |                                                                             |              |             |
|-----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|--------------|-------------|
| i.  | Salim Pyarali Govani                                                                                                                                                                            | 17,00,000                                                                   | 11.67        | 5.00        |
| vi. | Other Persons belonging to Promoter/ Promoter Group                                                                                                                                             | 0                                                                           | 0.00         | 0.00        |
| b)  | VRs acquired/sold otherwise than by shares                                                                                                                                                      | 0                                                                           | 0.00         | 0.00        |
| c)  | Warrants/ <del>convertible securities/any other instrument</del> that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold | 0                                                                           | 0.00         | 0.00        |
| i.  | Salim Pyarali Govani                                                                                                                                                                            | 0                                                                           | 0.00         | 0           |
| ii. | Other Persons belonging to Promoter/ Promoter Group                                                                                                                                             | 0                                                                           | 0.00         | 0.00        |
| d)  | Shares encumbered/ invoked/ released by the acquirer                                                                                                                                            | 0                                                                           | 0.00         | 0.00        |
| c)  | <b>Total (a+b+c+d)</b>                                                                                                                                                                          | <b>17,00,000</b>                                                            | <b>11.67</b> | <b>5.00</b> |
|     | <b>After the acquisition, holding of acquirer alongwith PACs of:</b>                                                                                                                            |                                                                             |              |             |
| a)  | Shares carrying voting rights                                                                                                                                                                   |                                                                             |              |             |
| i.  | Salim Pyarali Govani                                                                                                                                                                            | 17,05,450                                                                   | 11.71        | 5.02        |
| ii. | Other Persons belonging to Promoter/ Promoter Group                                                                                                                                             | 14,33,502                                                                   | 9.84         | 4.22        |
| b)  | Shares encumbered with the acquirer                                                                                                                                                             | 0                                                                           | 0.00         | 0.00        |
| c)  | VRs otherwise than by shares                                                                                                                                                                    | 0                                                                           | 0.00         | 0.00        |
| d)  | Warrants/ <del>convertible securities/any other instrument</del> that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold | 0                                                                           | 0.00         | 0.00        |
| i.  | Salim Pyarali Govani                                                                                                                                                                            | 0                                                                           | 0.00         | 5.00        |
| ii. | Other Persons belonging to Promoter/ Promoter Group                                                                                                                                             | 0                                                                           | 0.00         | 0.00        |
| e)  | Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)                                                                                                            | 0                                                                           | 0.00         | 0.00        |
| e)  | <b>Total (a+b+c+d)</b>                                                                                                                                                                          | <b>31,38,952</b>                                                            | <b>21.56</b> | <b>9.23</b> |
| 6   | Mode of acquisition (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)                                                             | Preferential Allotment of Equity Shares pursuant to conversion of warrants. |              |             |



|    |                                                                                                                                                                                                       |                                                                              |
|----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|
| 7  | Salient features of the securities acquired including time till redemption, ratio, at which it can be converted into equity shares, etc.                                                              | N.A.                                                                         |
| 7  | Date of acquisition of shares/ date of receipt of intimation of allotment of shares /VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC. | 10 <sup>th</sup> July, 2025                                                  |
| 8  | Equity share capital / total voting capital of the TC before the said acquisition                                                                                                                     | Rs. 11,09,54,870/- consisting of 1,10,95,487 Equity Shares of Rs. 10/- each. |
| 9  | Equity share capital/ total voting capital of the TC after the said acquisition (#)                                                                                                                   | Rs. 14,56,21,530/- consisting of 1,45,62,153 Equity Shares of Rs. 10/- each. |
| 10 | Total diluted share/voting capital of the TC after the said acquisition**                                                                                                                             | Rs. 33,99,54,870/- consisting of 3,39,95,487 Equity Shares of Rs. 10/- each. |

**Note:**

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the Company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) 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.

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

(#) The Company has allotted in aggregate 34,66,666 Equity Shares to Promoter and Strategic Investors (Non-Promoters) pursuant to conversion of warrants on 10<sup>th</sup> July, 2025 on Preferential allotment basis. Accordingly, the Post Equity Share Capital of the Company pursuant to this conversion shall be 1,45,62,153 Equity Shares.

  
**Salim Pyarali Govani**  
 Date: 11<sup>th</sup> July, 2025  
 Place: Mumbai