

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 (formerly known as Madhusudan Securities Limited)		
2	Name of the acquirer and Persons acting in concert (PAC) with the acquirer	Cheralathan		
3	Whether the acquirer belongs to Promoter/ Promoter group	No		
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	1,15,000	0.79	0.54
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/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	15,00,000	0.00	7.00
e)	Total (a+b+c+d)	16,15,000	-	7.54
	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	15,00,000	7.00	7.00
b)	VRs acquired/sold otherwise than by shares	0	0.00	0.00

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/sold	0	0.00	0.00
d)	Shares encumbered/ invoked/ released by the acquirer	0	0.00	0.00
e)	Total (a+b+c+d)	15,00,000	7.00	7.00
	After the acquisition, holding of acquirer alongwith PACs of:			
a)	Shares carrying voting rights	16,15,000	7.54	7.54
b)	Shares encumbered with the acquirer	0	0.00	0.00
c)	VRs otherwise than by shares	0	0.00	0.00
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) acquired/sold	0	0.00	0.00
e)	Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	0	0.00	0.00
e)	Total (a+b+c+d)	16,15,000	7.54	7.54
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 th October, 2025		
8	Equity share capital / total voting capital of the TC before the said acquisition	Rs. 14,56,21,530/- consisting of 1,45,62,153 Equity Shares of Rs. 10/- each.		
9	Equity share capital/ total voting capital of the TC after the said acquisition (#)	Rs. 21,41,94,870/- consisting of 2,14,19,487 Equity Shares of Rs. 10/- each.		

10	Total diluted share/voting capital of the TC after the said acquisition**	Rs. 21,41,94,870/- consisting of 2,14,19,487 Equity Shares of Rs. 10/- each.
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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 68,57,334 Equity Shares to Strategic Investors (Non-Promoters) pursuant to conversion of warrants on 10th October, 2025 on Preferential allotment basis. Accordingly, the Post Equity Share Capital of the Company pursuant to this conversion shall be 2,14,19,487 Equity Shares.



Cheralathan

Date: 13th October, 2025

Place: