

Wednesday, December 04, 2024

To,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai - 400001,
Maharashtra, India.

Subject : Submission of Detailed Public Statement to the Public Shareholders of the GSB Finance Limited.

Reference : Open Offer made by Mr. Vivek Kumar Singhal (Acquirer 1), Mr. Kshitij Agrawal (Acquirer 2), M/s Nivesh Mandi Private Limited (Acquirer 3), and M/s Stock Mandi (Acquirer 4) (Acquirers) for acquisition of up to 15,60,000 Offer Shares representing 26.00% of the Voting Share Capital from the Public Shareholders of the GSB Finance Limited.

Dear Sir/ Madam,

We would like to inform you that, in accordance with the provisions of Regulation 12 (1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, including subsequent amendments (**'SEBI (SAST) Regulations'**), Swaraj Shares and Securities Private Limited, has been appointed as the Manager to the Offer (**'Manager'**), by individual acquirers namely being, Mr. Mr. Vivek Kumar Singhal (Acquirer 1), Mr. Kshitij Agrawal (Acquirer 2), along with the corporate acquirers, M/s Nivesh Mandi Private Limited (Acquirer 3) and M/s Stock Mandi (Acquirer 4) (**'Acquirers'**). The Acquirers have announced an Open Offer in compliance with the provisions of Regulations 3(1) and 4 and such other applicable regulations of the SEBI (SAST) Regulations, for the acquisition of up to 15,60,000 Offer Shares representing 26.00% of the Voting Share Capital of GSB Finance Limited (**'Target Company'**) from its Public Shareholders. The Offer Price of ₹20.00/- has been determined in accordance with the parameters prescribed under Regulations 8 (1) and 8 (2) of the SEBI (SAST) Regulations per Offer Share, payable in cash, assuming full acceptance aggregating to a maximum consideration of aggregating to an amount of ₹3,12,00,000.00/- that will be offered to the Public Shareholders who validly tender their Offer Shares.


This Offer is triggered in compliance with the provisions of Regulations 3 (1) and 4 of the SEBI (SAST) Regulations, pursuant to the execution of the Share Purchase Agreement dated Friday, November 29, 2024, wherein the Acquirers have agreed to acquire 33,14,820 Sale Shares, representing 55.25% of the Voting Share Capital of the Target Company from the Selling Promoters Shareholders, namely being, Mr. Ramakant Sagarmal Biyani (Selling Promoters Shareholder 1), Ms. Neelam Ramakant Biyani (Selling Promoters Shareholder 2), and M/s GSB Securities Private Limited (Selling Promoters Shareholder 3) at a negotiated price of ₹13.00/- per Sale Share, aggregating to an amount of ₹4,30,92,660.00/-, payable subject to the terms and conditions specified in the said Share Purchase Agreement.

In this regard, and in compliance with the provisions of Regulations 13(4), 14 (3), and 15 (2) of the SEBI (SAST) Regulations, the Detailed Public Statement dated Tuesday, December 03, 2024 for the aforesaid Offer has been published today, i.e., Wednesday, December 04, 2024 in Financial Express (English daily) (All Editions), Jansatta (Hindi daily) (All Editions), and Mumbai Lakshadeep (Marathi Daily) (Mumbai Edition) (**'Newspapers'**) (**'Detailed Public Statement'**) and a copy of one of the said e-Newspaper has been enclosed herewith for your kind perusal. We kindly request you to upload the Detailed Public Statement on your website at the earliest.

We trust that the above is in order and remain at your disposal should you require any further information.


Thanking you,
Yours faithfully,


For Swaraj Shares and Securities Private Limited


Mr. Tanmoy Banerjee
(Director)

Encl.: As above

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