

24th February 2023.

Scrip Code: 511000

To,

Company Secretary,

Madhusudhan Securities Ltd.

Office no. 37 National storage bldg.,

Senapati Bapat Road, Mahim West,

Mumbai, Maharashtra, 400016

Dear Sir/Madam,

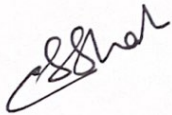
Sub: Disclosure under Regulation 29 (2) of SEBI (substantial acquisition of shares and Takeovers) Regulations, 2011

Please find attached herewith the disclosure under regulation 29(2) of SEBI (Substantial Acquisition of Shares and takeovers) regulations 2011 in connection with the sell of 8,75,000 shares of Madhusudhan Securities Ltd.

We request you to take the same on record.

Thanking you,

Yours Faithfully,



Authorized Signatory

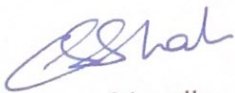
Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	MADHUSUDAN SECURITIES LIMITED		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	SANAY SANDIP SHAH		
Whether the acquirer belongs to Promoter/Promoter group	No, acquirer does not belong to promoter group		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	Bombay Stock Exchange		
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 the TC (**)
Before the acquisition under consideration, holding of : a) Shares carrying voting rights b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) c) Voting rights (VR) otherwise than by shares d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category) e) Total (a+b+c+d)	8,75,000	10.067%	10.067%
Details of acquisition/sale a) Shares carrying voting rights acquired/sold b) VRs acquired /sold otherwise than by shares 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 d) Shares encumbered / invoked/released by the acquirer e) Total (a+b+c+/-d)	-8,75,000	10.067%	10.067%
	-8,75,000	10.067%	10.067%

After the acquisition/sale, holding of: a) Shares carrying voting rights b) Shares encumbered with the acquirer c) VRs otherwise than by shares 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) after acquisition e) Total (a+b+c+d)	NIL	NIL	NIL
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	OPEN MARKET		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	24 February 2023		
Equity share capital / total voting capital of the TC before the said acquisition / sale	INR 8,69,54,870/- (Compromising 86,95,487 Equity Shares)		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	INR 8,69,54,870/- (Compromising 86,95,487 Equity Shares)		
Total diluted share/voting capital of the TC after the said acquisition	INR 8,69,54,870/- (Compromising 86,95,487 Equity Shares)		

(*) 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.


Signature of the seller
Place: Mumbai

Date: 24 February, 2023
