

madhusudan securities Ltd.

Regd. Office: 37, National Storage Building, Plot No, 424-B, Nr. Johnson & Johnson Building, S. B. Road, Mahim (West), Mumbai - 400 016. Tel No. 9867658845, Email id: mslsecurities@yahoo.com , CIN: L18109MH1983PLC029929

6th February, 2024

To,
BSE Limited
The Corporate Relationship Department
P.J. Towers, 1st Floor,
Dalal Street,
Mumbai – 400 001

Sub: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) (LODR) Regulations, 2015

Scrip Code: 511000
Scrip ID: MADHUSE

Dear Sir,

With reference to the captioned subject, we wish to inform you that the Board of the Directors of the Company at their meeting held today i.e., **Tuesday, 6th February, 2024** has considered and approved the following:

1. Subject to the approval of the members in the Extra Ordinary General Meeting and appropriate authorities, the Board has approved to increase the Authorized Share Capital of the Company from the existing Authorised Capital of Rs. 15,00,00,000/- (Rupees Fifteen Crores Only) divided into 1,50,00,000 (One Crore Fifty Lakhs Only) equity shares to Rs. 40,00,00,000/- (Rupees Forty Crores Only) divided into 4,00,00,000 (Four Crores Only) equity shares and consequent Alteration in Capital Clause of the Memorandum and Articles of Association of the Company

Brief Amendments in Capital Clause of the Memorandum of Association of the Company under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular SEBI/HO/CFD/CFD- PoD-1/P/CIR/P/2023/123 dated July 13, 2023 is as below:

“The Authorized Share Capital of the Company is Rs. 40,00,00,000/- (Rupees Forty Crores only) comprising of 4,00,00,000 (Four Crores only) equity shares of Rs.10/- (Rupees Ten Only) each with rights, privileges and conditions attached thereto as are provided by the regulation of the Company for the time being, With power to increase and reduce the capital of the Company and to divide the shares into different class of capital for the time being in accordance with the provisions of the Act and the regulation of the Company and vary, modify or abrogate any such rights privileges, conditions in such manner as may for the time being be provided by the regulation of the Company.”

Brief Amendments in Capital Clause of the Articles of Association of the Company under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular SEBI/HO/CFD/CFD- PoD-1/P/CIR/P/2023/123 dated July 13, 2023 is as below:

“The Authorized Share Capital of the Company is Rs. 40,00,00,000/- (Rupees Forty Crores Only) comprising of 4,00,00,000 (Four Crores only) equity shares of Rs.10/- (Rupees Ten only) each with power to increase and reduce the capital of the company and to divide the shares into capital for the time being into several classes and to attach thereto, such preferential, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights privileges, conditions in such manner as may for the time being be provided by the Articles of Association of the Company.”

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2. Subject to the approval of the members in the Extra Ordinary General Meeting and appropriate authorities, the Board has decided to issue and allot 19,00,000 (Nineteen Lakhs) Equity Shares of the Company to Strategic Investors (Non-Promoters) and 2,44,00,000 (Two Crores Forty Four Lakhs) Convertible Warrants of the Company to Promoter and Strategic Investors (Non-Promoters) on a Preferential Basis towards raising of additional capital by the Company pursuant to Section 42, 62 of the Companies Act, 2013 and as per the SEBI (Issue of Capital and Disclosure Requirement) Regulation, 2018 [“SEBI (ICDR) Regulations, 2018”].

Details as required for Preferential Issue under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/P/2023/123 dated July 13, 2023 is as below:

Sr. No.	Particulars	Disclosure																				
i.	Type of securities proposed to be issued (viz. Equity shares, convertibles etc.)	Equity Shares and Convertible Warrants																				
ii.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Allotment																				
iii.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately):	The Company will issue and allot 19,00,000 Equity Shares at a price of Rs. 18/- each (Face Value of Rs. 10 /- each at a Premium of Rs. 8/- each) aggregating to the amount of Rs. 3,42,00,000/- to Strategic Investors (Non-Promoters) and 2,44,00,000 Convertible Warrants at a price of Rs. 18/- each (to be converted into Equity Shares having Face Value of Rs. 10/- each at a Premium of Rs. 8/- each) aggregating to the amount of Rs. 43,92,00,000/- to Promoter and Strategic Investors (Non-Promoters).																				
iv.	Number of the Investors	38																				
v.	Names of the Investors	<table border="1"><thead><tr><th>Sr. No.</th><th>Name of the Proposed Allottees</th><th>Category (Promoter/ Public)</th><th>No. of Equity Shares proposed to be allotted</th><th>No. of Convertible Warrants proposed to be allotted</th></tr></thead><tbody><tr><td>1</td><td>Vinod Sethi HUF</td><td>Non Promoter</td><td>200000</td><td>-</td></tr><tr><td>2</td><td>Nachiket Anup Shah</td><td>Non Promoter</td><td>200000</td><td>-</td></tr><tr><td>3</td><td>Jagmeet Sabharwal Singh</td><td>Non Promoter</td><td>200000</td><td>-</td></tr></tbody></table>	Sr. No.	Name of the Proposed Allottees	Category (Promoter/ Public)	No. of Equity Shares proposed to be allotted	No. of Convertible Warrants proposed to be allotted	1	Vinod Sethi HUF	Non Promoter	200000	-	2	Nachiket Anup Shah	Non Promoter	200000	-	3	Jagmeet Sabharwal Singh	Non Promoter	200000	-
Sr. No.	Name of the Proposed Allottees	Category (Promoter/ Public)	No. of Equity Shares proposed to be allotted	No. of Convertible Warrants proposed to be allotted																		
1	Vinod Sethi HUF	Non Promoter	200000	-																		
2	Nachiket Anup Shah	Non Promoter	200000	-																		
3	Jagmeet Sabharwal Singh	Non Promoter	200000	-																		

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Sr. No.	Particulars	Disclosure			
4	Prashant Girish Choksey	Non Promoter	200000	-	
5	Nithij Ajit Arenja	Non Promoter	200000	-	
6	Atul Richard Rawat	Non Promoter	200000	-	
7	Nibhrant Darshan Shah	Non Promoter	100000	-	
8	Nidhi Gupta	Non Promoter	200000	-	
9	Hemant Zhala	Non Promoter	200000	-	
10	M C G Investments Private Limited	Non Promoter	200000	-	
11	Salim Govani	Promoter	-	1700000	
12	Cheralathan Ramakrishnan	Non Promoter	-	1500000	
13	Karthikeyan M	Non Promoter	-	1500000	
14	Jaidev Ramakant Shroff	Non Promoter	-	1100000	
15	Vishnu Anand	Non Promoter	-	1000000	
16	Anirudh Mohta	Non Promoter	-	500000	
17	Siddharth Kothari	Non Promoter	-	500000	
18	Nihar Kothari	Non Promoter	-	500000	
19	Archana B Bhat	Non Promoter	-	500000	
20	Samir Arvind Thakker	Non Promoter	-	500000	
21	Vishal Singh	Non Promoter	-	300000	
22	Kaveri Khullar Nanda	Non Promoter	-	500000	
23	Ankit Gera	Non Promoter	-	500000	
24	Pranav Joneja	Non Promoter	-	500000	
25	Nitin Sharma	Non Promoter	-	500000	
26	Shubhadra Shukla	Non Promoter	-	300000	
27	Sharda Subashchandra Bhat	Non Promoter	-	1000000	
28	Baunwert Advisors Private Limited	Non Promoter	-	500000	

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Sr. No.	Particulars	Disclosure				
		29	Minerva Ventures Fund	Non Promoter	-	1100000
		30	Zinnia Global Fund PCC - Cell Dew Capital	Non Promoter	-	1100000
		31	Saint Capital Fund	Non Promoter	-	1100000
		32	Noval Global Opportunities Fund PCC-Touchstone	Non Promoter	-	1100000
		33	3 Sigma Global Fund	Non Promoter	-	1100000
		34	Vikasa India EIF 1 Fund	Non Promoter	-	1100000
		35	Silver Stallion Limited	Non Promoter	-	1100000
		36	Ebene Global Opportunity Fund	Non Promoter	-	1100000
		37	Eminence Global Fund PCC-Eubilia Capital Partners Fund	Non Promoter	-	1100000
		38	AG Dynamic Funds Limited	Non Promoter	-	1100000
		TOTAL			1900000	24400000
vi.	Issue Price	Rs. 18/- each (Face Value of Rs. 10 /- each at a Premium of Rs. 8/- each).				
vii.	Post Allotment of Securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	Issue Price for Equity Shares and Convertible Warrants is determined in terms of SEBI (ICDR) Regulations, 2018. Convertible Warrants would be allotted only upon payment of 25% of the issue price of Warrants at the time of allotment of warrants.				
viii.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	Each Warrant is convertible into One (1) Equity Share and the conversion can be exercised at any time within a period of 18 months from the date of allotment of warrants, in one or more tranches, as the case may be and on such other terms and conditions as applicable. Option for conversion of Warrants into Equity Shares will be available upon payment of full price of warrant before such exercise of option.				

3. Approval for alteration of the main object clause of the Company.
4. Approval for alteration of Memorandum of Association of the Company.

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5. Draft Notice for convening the Extra Ordinary General Meeting (EGM) for above purpose.
6. An Extra Ordinary General Meeting of the Company to be convened on **Wednesday, 6th March, 2024 at 11.00 A.M.**, through Video Conferencing/ Other Audio Visual Means (OAVM) in compliance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 14/2020 dated 08.04.2020, General Circular No. 17/2020 dated 13.04.2020, General Circular No. 22/2020 dated 15.06.2020, General Circular No. 33/2020 dated 28.09.2020, General Circular No. 39/2020 dated 31.12.2020, General Circular No.10/2021dated 23.06.2021, General Circular No. 20/2021 dated 08.12.2021, General Circular No. 3/2022 dated 05.05.2022, General Circular No. 10/2022 dated 28.12.2022, General Circular No. 11/2022 dated 28.12.2022 and General Circular No. 09/2023 dated September 25, 2023 to transact the above business.
7. Mr. Ashwini Ramakant Gupta, (Membership No.: A49821) proprietor of M/s. A.R. Gupta & Co, Company Secretaries, is appointed as the Scrutinizer for conducting “Remote E voting” and “E- voting during the EGM” process for ensuing Extra Ordinary General Meeting.
8. Cut-off date for determining the eligibility to vote by electronic means for the purpose of Extra Ordinary General Meeting shall be **Wednesday, February 28, 2024.**

The meeting commenced at 4.00 P.M. and concluded at 06:35 P.M.

The above intimation is given to you for your record, kindly take the note of the same.

Thanking You,

Yours faithfully,

For Madhusudan Securities Limited

Salim Pyarali Govani
Managing Director
DIN: 00364026