

# VIVEK KUMAR SINGHAL

653/3, Singhal House, Talab Marg,  
Near Vivekanand School, Choubey Colony  
Raipur (CG) 492001

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Date: 17-11-2025

To,  
**M/s. GSB Finance Limited,**  
78/80, Ali Chamber, Ground Floor,  
Tamarind Lane, Mumbai - 400025  
Maharashtra, India

Dear Sir,

**Sub: Information under regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended.**

**Re: Acquisition of 33,14,820 fully paid up equity shares representing 55.25% of the total equity and voting share capital of your Company**

With reference to the above, please find enclosed herewith the details of the acquisition of equity shares of your company in the prescribed format attached herewith.

This is for your information and record.

Thanking you.

Yours faithfully,

VIVEK KUMAR SINGHAL  
Digitally signed by  
VIVEK KUMAR SINGHAL  
Date: 2025.11.17  
13:14:26 +05'30'

**(Vivek Kumar Singhal)**  
**[On behalf of Self and other Acquirer]**

Cc:

To, <b>BSE Limited,</b> P. J. Towers, Mumbai – 400 001
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**Encl: a/a**

**DISCLOSURES UNDER REGULATION 29(1) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011**

**Part A: Details of Acquisition**

1. Name of the Target Company (TC)	<b>M/s. GSB Finance Limited</b>		
2. Name(s) of the Acquirers and Persons Acting in Concert (PAC) with the Acquirers	<b>Acquirers:</b> <ol style="list-style-type: none"> <li>Mr. Vivek Kumar Singhal</li> <li>Mr. Kshitij Agrawal</li> <li>M/s Nivesh Mandi Private Limited</li> <li>M/s Stock Mandi</li> </ol>		
5. Whether the Acquirers belongs to Promoter/Promoter Group?	No		
6. Name(s) of the Stock Exchanges where the shares of TC are Listed	BSE Limited		
1. Details of the acquisition of shares/ voting rights/ holding of the Acquirers and PAC	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable (*)</b>	<b>% w.r.t. total diluted share/voting capital of the TC (**)</b>
<b><u>Before the acquisition under consideration, holding of:</u></b>			
a) Shares carrying voting rights	NIL	NIL	N.A.
b) Shares in nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	N.A.
c) Voting rights (VR) otherwise than by equity shares	NIL	NIL	N.A.
d) Warrants/convertible securities/any other instrument that entitles the Acquirers to receive shares carrying voting rights in the TC (specify holding in each category)	NIL	NIL	N.A.
<b>Total (a+b+c+d)</b>	<b>NIL</b>	<b>NIL</b>	<b>N.A.</b>
<b><u>Details of acquisition:</u></b>	<b>Acquirers:</b>		
a) Shares carrying voting rights acquired			
- Mr. Vivek Kumar Singhal	15,70,000	26.17%	26.17%
- Mr. Kshitij Agrawal	3,92,000	6.53%	6.53%
- M/s Nivesh Mandi Private Limited	4,52,000	7.53%	7.53%
- M/s Stock Mandi	9,00,820	15.01%	15.01%
b) VRs acquired otherwise than by equity shares	NIL	NIL	N.A.
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	NIL	NIL	N.A.
d) Shares in nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	N.A.
<b>Total (a+b+c+d)</b>	<b>33,14,820</b>	<b>55.25%</b>	<b>55.25%</b>

<p><b><u>After the acquisition holding of:</u></b></p> <p>a) Shares carrying voting rights</p> <ul style="list-style-type: none"> <li>- Mr. Vivek Kumar Singhal</li> <li>- Mr. Kshitij Agrawal</li> <li>- M/s Nivesh Mandi Private Limited</li> <li>- M/s Stock Mandi</li> </ul> <p>b) VRs otherwise than by equity shares</p> <p>c) Warrants/convertible securities/any other instrument that entitles the Acquirers to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition</p> <p>d) Shares in nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)</p> <p><b>Total (a+b+c+d)</b></p>	<p><b>Acquirers:</b></p> <p>15,70,000</p> <p>3,92,000</p> <p>4,52,000</p> <p>9,00,820</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p><b>33,14,820</b></p>	<p>26.17%</p> <p>6.53%</p> <p>7.53%</p> <p>15.01%</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p><b>55.25%</b></p>	<p>26.17%</p> <p>6.53%</p> <p>7.53%</p> <p>15.01%</p> <p>N.A.</p> <p>N.A.</p> <p>N.A.</p> <p><b>55.25%</b></p>
<p>2. Mode of acquisition (e.g. <del>open market/ off-market/ public issue/ rights issue/ preferential allotment/ inter-se transfer</del> etc.)</p>	<p>Off Market, pursuant to SPA</p>		
<p>3. Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.</p>	<p>The Acquirers have entered into the Share Purchase Agreement with the Promoters/ Promoter Group of the Target Company on November 29, 2024 for the acquisition of 33,14,820 equity shares @ 13/- each.</p>		
<p>4. Date of acquisition or <del>date of receipt of intimation of allotment of shares/ VR/ warrants/ convertible instruments/ any other instrument that entitles the acquirer to receive shares in the TC</del></p>	<p>Acquisition of SPA shares was completed on November 14, 2025</p>		
<p>5. Equity share capital / total voting capital of the TC before the said acquisition</p>	<p>60,00,000 equity shares of face value of ₹ 10/- each</p>		
<p>6. Equity share capital/ total voting capital of the TC after the said acquisition</p>	<p>60,00,000 equity shares of face value of ₹ 10/- each</p>		
<p>7. Total diluted* share/voting capital of the TC after the said acquisition</p>	<p>60,00,000 equity shares of face value of ₹ 10/- each</p>		