

April 23, 2026

To,
The Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot no. C/1
G Block Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051

Symbol: BSE

ISIN: INE118H01025

Subject: Merger of BSE Investments Limited (“BSEINV”) and BSE Administration & Supervision Limited (“BASL”) (wholly owned subsidiaries of BSE Limited) with BSE Technologies Private Limited (“BTPL”) (wholly owned subsidiary of BSE Limited)

Dear Madam / Sir,

In continuation of our earlier intimation dated August 26, 2025, it is hereby informed that the Scheme of Merger (“Scheme”) between BSE Investments Limited (“BSEINV”) and BSE Administration & Supervision Limited (“BASL”) (wholly owned subsidiaries) with BSE Technologies Private Limited (wholly owned subsidiary), under Section 233 of the Companies Act, 2013 read with corresponding Rules made thereunder, has been approved by the Regional Director - I, Western Region, MCA, vide order dated April 8, 2026.

The said order has been duly filed with the Registrar of Companies on April 23, 2026. Accordingly, the Scheme has become effective from April 23, 2026 (“Effective Date”). Consequent to the merger, BSEINV and BASL have ceased to exist with effect from the Effective Date and, accordingly, have also ceased to be wholly-owned subsidiaries of BSE Limited.

Details as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1 /P/CI R/2023/123 dated July 13, 2023, is enclosed as **Annexure - A**.



This intimation is also being made available on the website of the Company at www.bseindia.com.

We request you to take the above information on record.

Thanking You,
For BSE Limited

Vishal Bhat
Company Secretary & Compliance Officer
ACS 41136

Annexure – A

Sr. No.	Particulars	Description								
1.	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.;	<p><u>A. Name of Entities forming part of Merger:</u></p> <p>1. BSE Investments Limited – First Transferor Company (Wholly owned subsidiary of BSE Limited)</p> <p>2. BSE Administration & Supervision Limited – Second Transferor Company (Wholly owned subsidiary of BSE Limited)</p> <p>3. BSE Technologies Private Limited – Transferee Company (Wholly owned subsidiary of BSE Limited)</p> <p><u>B. Turnover as on September 30, 2025 (Based on last audited financial statements)</u></p> <table border="1" data-bbox="688 978 1367 1234"> <thead> <tr> <th data-bbox="688 978 1060 1020">Name of Entity</th> <th data-bbox="1060 978 1367 1020">Turnover (in Rs.)</th> </tr> </thead> <tbody> <tr> <td data-bbox="688 1020 1060 1062">BSE Investments Limited</td> <td data-bbox="1060 1020 1367 1062">51,21,421</td> </tr> <tr> <td data-bbox="688 1062 1060 1146">BSE Administration & Supervision Limited</td> <td data-bbox="1060 1062 1367 1146">34,36,310</td> </tr> <tr> <td data-bbox="688 1146 1060 1230">BSE Technologies Private Limited</td> <td data-bbox="1060 1146 1367 1230">41,25,17,412</td> </tr> </tbody> </table>	Name of Entity	Turnover (in Rs.)	BSE Investments Limited	51,21,421	BSE Administration & Supervision Limited	34,36,310	BSE Technologies Private Limited	41,25,17,412
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BSE Investments Limited	51,21,421									
BSE Administration & Supervision Limited	34,36,310									
BSE Technologies Private Limited	41,25,17,412									
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length	<p>No.</p> <p>Since the same is exempt under Regulation 23 (5)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p>								
3.	Area of business of the entity	<p>BSE Investments Limited was set up to carry on the investment activities of BSE Limited.</p> <p>BSE Administration & Supervision Limited was set up to administer and supervise Investment Advisors. However, the entity does not carry out any business activity pursuant to SEBI Circular dated May 2, 2024.</p>								

Sr. No.	Particulars	Description		
		<p>BSE Technologies Private Limited is engaged in the business of providing IT solutions with focus on commodities, Banking & Financial Services in India.</p>		
4.	<p>Rationale for amalgamation/ merger</p>	<p>Since both the transferor companies and transferee company are sister concerns, this merger was undertaken to achieve a simple corporate structure and eliminate duplicate corporate procedures.</p>		
5.	<p>In case of cash consideration – amount or otherwise share exchange ratio</p>	<p>There is no cash consideration.</p> <p>However, BSE Technologies Private Limited will be issuing 27,74,38,600 equity of Re.1/- each shares to BSE Limited in the following manner.</p>		
		<p>Particulars</p>	<p>BSE Investments Limited (“First Transferor Company”)</p>	<p>BSE Administration & Supervision Limited (“Second Transferor Company”)</p>
		<p>No. of shares held by BSE Limited</p>	<p>83,00,00,000</p>	<p>1,00,00,000</p>
		<p>Swap ratio</p>	<p>30,646 shares for every 1,00,000 shares held in first Transferor Company</p>	<p>2,30,768 shares for every 1,00,000 held in second Transferor Company</p>
		<p>Total No. of shares to be issued to BSE Limited as per swap ratio</p>	<p>25,43,61,680 (A)</p>	<p>2,30,76,800 (B)</p>

Sr. No.	Particulars	Description	
		Total shares to be issued (A+B)	27,74,38,600
		Note: BSE Technologies Private Limited shall remain a Wholly-Owned Subsidiary of BSE Limited.	
6.	Brief details of change in shareholding pattern (if any) of listed entity.	Not applicable	