

Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

SEBI vide its letter bearing reference no. SEBI/HO/MRD/RAC2/P/OW/2024/8033/1 dated February 29, 2024, had accorded its approval to the Company for setting up a 100% subsidiary of NSE Indices Limited (wholly owned subsidiary of NSE Investments Limited which in turn is the wholly owned subsidiary of the Company) solely for ESG Rating provider business.

In view of the above, a step-down 100% subsidiary of the Company in the name of “NSE Sustainability Ratings & Analytics Limited” (as a wholly owned subsidiary of NSE Indices Limited) has been incorporated on March 30, 2024 under Corporate Identification Number (CIN) - U66190MH2024PLC422594.

The requisite Disclosures in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III thereto and the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed under Annexure I.

Annexure-I

Sl.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	<p>NSE Sustainability Ratings & Analytics Limited, Step-down Subsidiary</p> <p>CIN: U66190MH2024PLC422594</p> <p>Authorised Share Capital: Rs. 10,00,00,000 divided into 1,00,00,000 equity shares of Rs. 10/- each.</p> <p>Issued and Subscribed Share Capital: Rs. 5,00,000 divided into 50,000 equity shares of Rs. 10/- each.</p> <p>Turnover: The Company is yet to commence business operations.</p>
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”;	<p>The transaction may be considered as a Related Party transaction as the investment is in the step-down subsidiary as a 100% subsidiary of NSE Indices Limited (a wholly owned subsidiary of the Company)</p> <p>Promoter/ Promoter group interest is not applicable.</p> <p>The shares have been subscribed at par and at arm’s length.</p>
3	Industry to which the entity being acquired belongs	The entity is formed solely for the purpose of ESG rating business. It will come under the Financial Services Sector.
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity	Not Applicable
5	Brief details of any governmental or regulatory approvals required for the acquisition	SEBI approval in this regard was received on February 29, 2024.
6	Indicative time period for completion of the acquisition;	Not Applicable
7	Consideration whether cash consideration or share swap or any other form and details of the same;	NSE Indices Limited has subscribed to 100% issued equity share capital of the subsidiary i.e. 50,000 equity shares of Rs. 10/- each fully paid up.
8	Cost of acquisition and/or the price at which the shares are acquired	Not Applicable as it is a step-down subsidiary.
9	Percentage of shareholding / control acquired and / or number of shares acquired	100% (as the company incorporated is a 100% subsidiary of NSE Indices Limited which is a wholly owned subsidiary of NSE Investments Limited which in turn is the wholly owned subsidiary of the Company)

10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	NSE Sustainability Ratings & Analytics Limited, step-down subsidiary, is a public company incorporated on March 30, 2024 under the provisions of the Companies Act, 2013, under the CIN- U66190MH2024PLC422594, having its registered office in the State of Maharashtra, India for the purpose of ESG rating business
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