

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

NSE has received approval from SEBI for setting up of subsidiary. The details of the same are as below.

Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	<p>The Board of Directors of the Company at its meeting held on July 27, 2023, had approved setting-up a wholly owned subsidiary, subject to SEBI approval.</p> <p>Initial share capital of the proposed company shall be Rs. 1,00,00,000 divided into 1,00,000 fully paid equity shares of Rs. 10/- each.</p> <p>SEBI approval in this regard is received on November 8, 2023.</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 will be in the proposed Wholly owned subsidiary.</p> <p>Promoter/ Promoter group interest is not applicable.</p> <p>The shares would be subscribed at a par and at arm’s length.</p>
3	Industry to which the entity being acquired belongs	The entity will perform the task of administration and supervision of Research Analysts and Investment Advisors, including to act as a performance validation agency. It would cater to the Financial 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	The setting up of subsidiary was subject to SEBI approval. SEBI approval in this regard is received on November 8, 2023.
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;	Subscribing to the 100% equity share capital of the proposed subsidiary.
8	Cost of acquisition and/or the price at which the shares are acquired	Subscribing to the 100% equity share capital of the proposed subsidiary.  Initial share capital of the proposed company shall be Rs. 1,00,00,000 divided into 1,00,000 fully paid equity shares of Rs. 10/- each
9	Percentage of shareholding / control acquired and / or number of shares acquired	100%
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)	It is proposed to incorporate a Wholly owned subsidiary in the name of "NSE Administration And Supervision Limited" for administration and supervision of research analyst and investment advisors, including to act as performance validation agency.

