



METROPOLITAN STOCK EXCHANGE

Department: Listing	Segment: Capital Market
Circular No: MSE/LIST/CIR/2024/461	Date: March 01, 2024

Subject: Corporate Grouping of Listed Companies - Online Intimation Facility

To,

All Market Participants/ Listed Companies,

This is in continuation to Exchange circular ref. no: MSE/LIST/CIR/2023/453 dated December 04, 2023 & reference to the SEBI circular- SEBI/ HO/ AFD/ AFD – PoD – 2/ CIR/ P/ 2023/ 148 dated August 24, 2023, wherein Exchange has informed that in case of any change in its corporate group pursuant to any event such as Corporate Restructuring, Takeover, Merger, Demerger, Acquisition, Delisting etc., the companies have to intimate the Exchange within Two Working Days of the Effective Date of the change on email id: listing@msei.in

In this regard, the above said information shall be submitted in prescribed format (Annexure I) through MyListing portal under the tab 'Corporate Group Repository'. The said facility is available in the MyListing login on the below path:

<https://mylisting.msei.in> > Upload Documents > Announcements > select Sub-Category "Corporate Group Repository"

For identifying the corporate group, following criteria / parameters shall, inter alia, be considered by the listed companies / proposed to be listed companies -

1. A company and all its subsidiary companies will have the same ownership group. A company is said to be a subsidiary of another company when majority shares (50% or more) are held by the other company in the said company.
2. All associate companies of a company also belong to the same group. A company is said to be an associate of another company when shares in the range of 20 to 50 per cent are held by the other company in the said company.
3. If the annual report of the company specifically attributes itself to a group.
4. If the annual report of a company does not specify its affiliation with an ownership group but the website of the company does, then ownership is determined using the website as the primary source.
5. Sometimes the parent company of a group might list all its affiliates on its website, this information is also required to be used as a reference for determining the ownership group of a company.
6. Related party relationships as disclosed in the Annual report are also to be checked for determining the ownership group of an entity.

Metropolitan Stock Exchange of India Limited

7. In case of a company that serves as a joint venture between an Indian group and a foreign group, it is attributed to the Indian group to the company.
8. If a promoter / promoter group of a company is also a major shareholder of another company, then that another company is considered as part of the same group. For example, if P-1 is promoter / promoter group of company C-1 and if P-1 is a major shareholder of another company -- C-2, then C-2 is part of the same group as C-1.

It may be noted that the corporate group repository has been formulated only for the purpose of compliance with SEBI circular no. SEBI/ HO/ AFD/ AFD –PoD –2/ CIR/ P/ 2023/148 dated August 24, 2023 and should not be considered as a legal interpretation/ definition of the terms such as 'group/ related party/ associate companies' mentioned in any other SEBI Regulation/ Circular/ Act etc.

In case of any change in its corporate group pursuant to any event such as Corporate Restructuring, Takeover, Merger, Demerger, Acquisition, Delisting etc., the companies have to intimate the Exchange within Two Working Days of the Effective Date of the change on email id: listing@msei.in

The listed entities / or propose to list are requested to take note of the aforementioned disclosure requirements and exercise abundant precaution while identifying and intimating its Corporate Group.

All Listed companies are requested to take note and comply accordingly.

**For and on behalf of
Metropolitan Stock Exchange of India Limited**

**Praveenkumar Acharya
AVP – Listing**

(On Company`s Letter head)

Annexure – I

Intimation to the Exchange regarding the Change in Company`s Corporate Group

Corporate Group Repository Details

MSE Company Symbol	
MSE Company Name	
ISIN	
OLD Group Name	
NEW Group Name	
Effective date of Change in Group	
Reason for Change of Group # (mention as per below)	

- Reason for Change of Group:

1. Subsidiaries / Holding Companies (more than 50% common ownership) & associates (between 20-50% common ownership) are considered group companies.
2. Disclosures made in annual reports of the company.
3. Disclosures made on the websites of the companies.
4. Companies disclosed as Group Companies by listed companies in their Annual Reports, on the basis of related party transactions or materiality consideration by the board of the listed company.
5. Companies that serves as a joint venture between an Indian group and a foreign group, are considered as part of the Indian group.
6. Promoter / Promoter Group of a company being a major shareholder of another company. For example if P-1 is promoter / promoter group of company C-1 and if P-1 is a major shareholder of another company -- C-2, then C-2 is part of the same group as C-1.
7. In case the company does not belong to any corporate group in the listed space, the name of the company suffixed with the word "Group" is taken as the group name.
8. In case an entity is equally owned by two groups – suppose 40% ownership by companies A & B in listed company C, in such cases, the company which has management control over company C will be considered for classification of the company.
9. All of the Above
10. Any other option (company to indicate / mention reason here apart from given list)

(Company Name & Signatory details with stamp)

Date: