Department: Market Operations	Segment: Capital Market
Circular No: MSE/TRD/20088/2026	Date: November 11, 2026

Subject: Introduction of Tender Offer Platform at MSE with interoperability mechanism with Clearing Corporations.

To All Market Participants,

This is with reference to the SEBI Circulars bearing nos. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020; CFD/DCR2/CIR/P/2016/131 dated December 09, 2016; CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015; and SEBI/HO/DDHS/DDHS/CIR/P/2020/122 and SEBI/HO/DDHS/DDHS/CIR/P/2020/123, both dated July 17, 2020, pertaining to the mechanism for acquisition of shares through the Stock Exchange mechanism pursuant to Tender Offers under Takeovers, Buybacks and Delisting.

In this regard, the Exchange is pleased to announce the introduction of the Tender Offer Platform at MSE for market participants.

Members are hereby informed that, in accordance with the Interoperability Framework among Clearing Corporations, an interoperability mechanism for Tender Offers (OTB) covering Buyback, Takeover and Delisting shall be implemented. This initiative is aimed at facilitating seamless interaction among market participants and enhancing operational efficiency in the tender offer process.

The detailed Operating Guidelines and the proposed go-live date shall be communicated to market participants through a separate circular in due course.

For any clarifications, contact Customer Service on 022-61129010 or send email to customerservice@mse.co.in

For and on behalf of
Metropolitan Stock Exchange of India Limited

Darshan Arwade
Assistant Vice President – Market Operations