BGSE Properties and Securities

Real Estate - Commercial property leasing - Unlisted

The former Bangalore Stock Exchange, now a property-leasing company with a Rs 1 face value, dividends and a Rs 11 quote.

INDICATIVE PRICE	MARKET CAP	P/E	P/B
Rs 11.00 (+0.00% today)	Rs 40.36 Cr	7.91	0.78

BOOK VALUE / SHARE	EPS	52-WEEK RANGE	LOT / SETTLEMENT
Rs 14.08	Rs 1.39	Rs 11 - Rs 11	100 shares - T+1 working day

About the company

BgSE Properties and Securities Ltd is the corporate successor of the Bangalore Stock Exchange, whose 1937 incorporation the company carries. After SEBI's regional-exchange exit process the entity was renamed and repurposed to own and let its real estate - chiefly Stock Exchange Towers on J.C. Road in central Bengaluru - as offices, co-working and 'smart office' space, and to manage residual securities and asset sales.

Financial summaries show profit before tax of Rs 6.78 Cr in FY25, up from Rs 1.72 Cr in FY24, with financing outflows consisting solely of dividends paid. The face value is Rs 1 and paid-up capital Rs 3.67 Cr, giving about 3.67 Cr shares; the group also holds BgSE Financials Ltd, a stock-broking arm.

At the Rs 11 quoted on wwipl.com the company is valued at roughly Rs 40 Cr - a modest multiple of rental earnings for a debt-free owner of central-Bengaluru commercial property.

Financials (Rs Cr)

	FY24	FY25
Revenue	6.00	8.00
EBITDA	2.50	7.30
Profit after tax	1.25	5.10
EPS (Rs)	0.34	1.39
Net worth	48.67	51.67
Debt / equity	0.00	0.00
OPM %	41.7%	91.3%
ROE %	2.6%	9.9%

Revenue CAGR +33.3% - Profit CAGR +308.0% - figures from filed accounts where available; see the verification notes on the website.

Shareholding

Holder	Category	Shares (Cr)	%
Former Bangalore Stock Exchange members and public	Public	3.67	100.0%

Board and management

Name	Designation	Since
Board as per MCA record	Chairman	01 Jan 2015
Managing Director (per MCA record)	Managing Director	01 Jan 2018

MCA registry snapshot

CIN	STATUS	AUTHORISED CAPITAL
U70102KA1937PLC001292	Active	Rs 10 Cr

PAID-UP CAPITAL	LAST AGM	LAST BALANCE SHEET
Rs 3.67 Cr	30 Sept 2025	31 Mar 2025

Date	Form	Description	Status
15 Nov 2025	AOC-4	Financial statements for FY 2024-25	Approved
28 Nov 2025	MGT-7	Annual return for FY 2024-25	Approved

Original filings (AOC-4 accounts, MGT-7 returns, charges) can be downloaded from the MCA21 portal under this CIN for a nominal fee; offer documents are on SEBI's site.

Reports and documents

Document	Type	Period	Where
Annual report FY 2024-25	Annual Report	FY25	Company website

Strengths

- Debt-free owner of prime commercial real estate in central Bengaluru.
- Profit before tax quadrupled to Rs 6.78 Cr in FY25; the company pays dividends.
- Rs 1 face value and 3.67 Cr shares give a low per-share price that suits small tickets.

Risks

- Earnings depend on a single property cluster and on periodic asset sales that may not recur.
- Shareholding is fragmented among former exchange members, and governance disputes are common in ex-exchange entities.
- Dealer quote unchanged over observed periods - trades are infrequent.
- Figures are preliminary; the FY25 annual report should be checked for one-off gains.

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