






## Listing Criteria

The Year 2021 can be witnessed as the year of IPO for Indian economy. IPO is one of the most important ways to access the capital market & raising required equity resources from the Public. There are two major stock Exchanges in India National Stock Exchange (NSE) and Bombay Stock Exchange (BSE). NSE was incorporated in 1992. It was recognized as a stock exchange by SEBI in April 1993 and commenced its operations thereafter. BSE is the first and the largest ever stock exchange in India established in 1875 in Mumbai. There are approximately 4754 Companies listed on BSE and approximately 1641 Companies Listed on NSE.

### ELIGIBILITY CRITERIA FOR LISTING ON VARIOUS PLATFORMS OF STOCK EXCHANGES

Stock Exchange	Post Paid-up Capital	Track Record	Net-worth	Functional Website	Others
NSE (EMERGE) 	Post issue paid up capital not > than 25 Cr.	At least 3 years	Positive Net-worth	✓	<ul style="list-style-type: none"> <li>a. Company Incorporated under Companies Act .</li> <li>b. Operating Profit for at-least 2 out of 3 preceding Financial Years</li> <li>c. No Proceedings under IBC</li> <li>d. Not referred to BIFR.</li> <li>e. No Regulatory action in past 3 years</li> <li>f. No winding up petition admitted by NCLT</li> </ul>
NSE (MAIN BOARD)	Paid-up Capital of the Company not	At least 3 years	Positive Net-worth	✓	<ul style="list-style-type: none"> <li>a. No winding up petition admitted by NCLT.</li> </ul>

	<p>&lt; 10 Cr and and the capitalization of the applicant's equity shall not be less than 25 crores</p>		<p>(N.A. for Companies with Proposed issue of &gt; Rs 500 Cr</p>		<p>b. Company not referred to BIFR  c. No proceedings under IBC against Company and promoting Companies.  d. Arrangement to be made for investor grievance mechanism.  e. Any default in payment of interest /Principal amount to be cleared before making application for listing</p>
<p><b>BSE (SME)</b></p> 	<p>Post issue paid up capital not &gt; than 25 Cr.</p>	<p>At least 3 years.  OR funded by Bank/FI/C.G./S. G. or the group Company should be listed for at least 2 years either on Main Board or SME Board</p>	<p>Positive Net-worth</p>	<p>✓</p>	<p>a. Company Incorporated under Companies Act .  b. No change in promoters in previous 1 Year.  c. Net Tangible Assets : Rs 1.5 Crore  d. positive cash accruals in any of the year out of last 3 Years.</p>
<p><b>BSE (MAIN BOARD)</b></p> 	<p>Minimum post issue paid-up Capital 10 Cr.</p>	<p>N.A.</p>	<p>N.A.</p>	<p>✓</p>	<p>Minimum Issue Size : 10 Crores  Minimum Market Capitalization : 25 Crores</p>

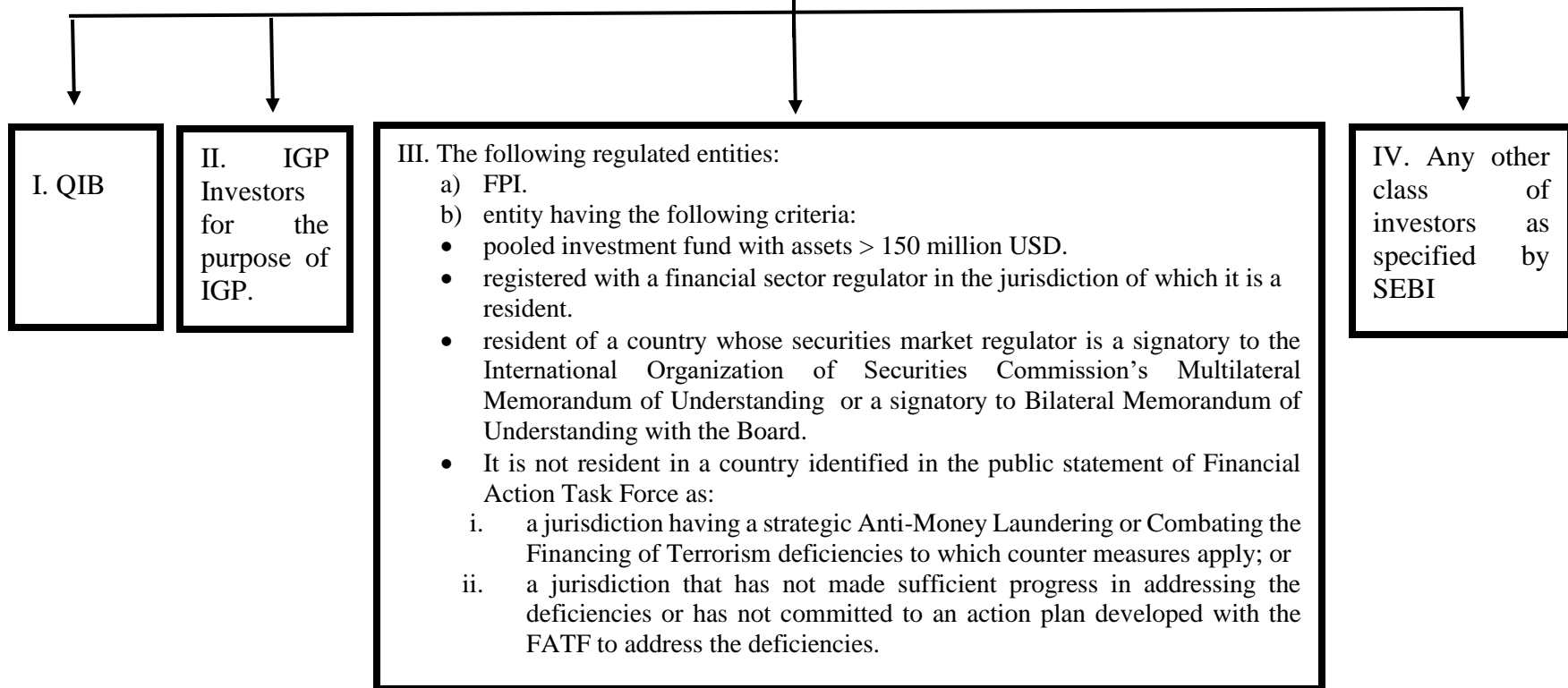
<b>BSE Startup Platform</b> 	Post issue paid up capital not > than 25 Cr.	Minimum 2 years	Positive Net-worth	✓	a. Company Incorporated under Companies Act . b. No change in promoters in preceding 1 Year. c. registered as startup with DPIIT or else paid-up Capital should be > 1 crore. d. IT Sector e. not referred to NCLT under IBC f. No winding up petition g. No Promoters debarred by Authority
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### **INNOVATORS GROWTH PLATFORM**

SEBI came up with Innovators Growth Platform (IGP) in 2019 To support the startup ecosystem in India and provide an alternative to technology startups to list. Start-ups operating in data analytics, bio-technology, nano-technology and other niche areas will be eligible for listing on IGP.

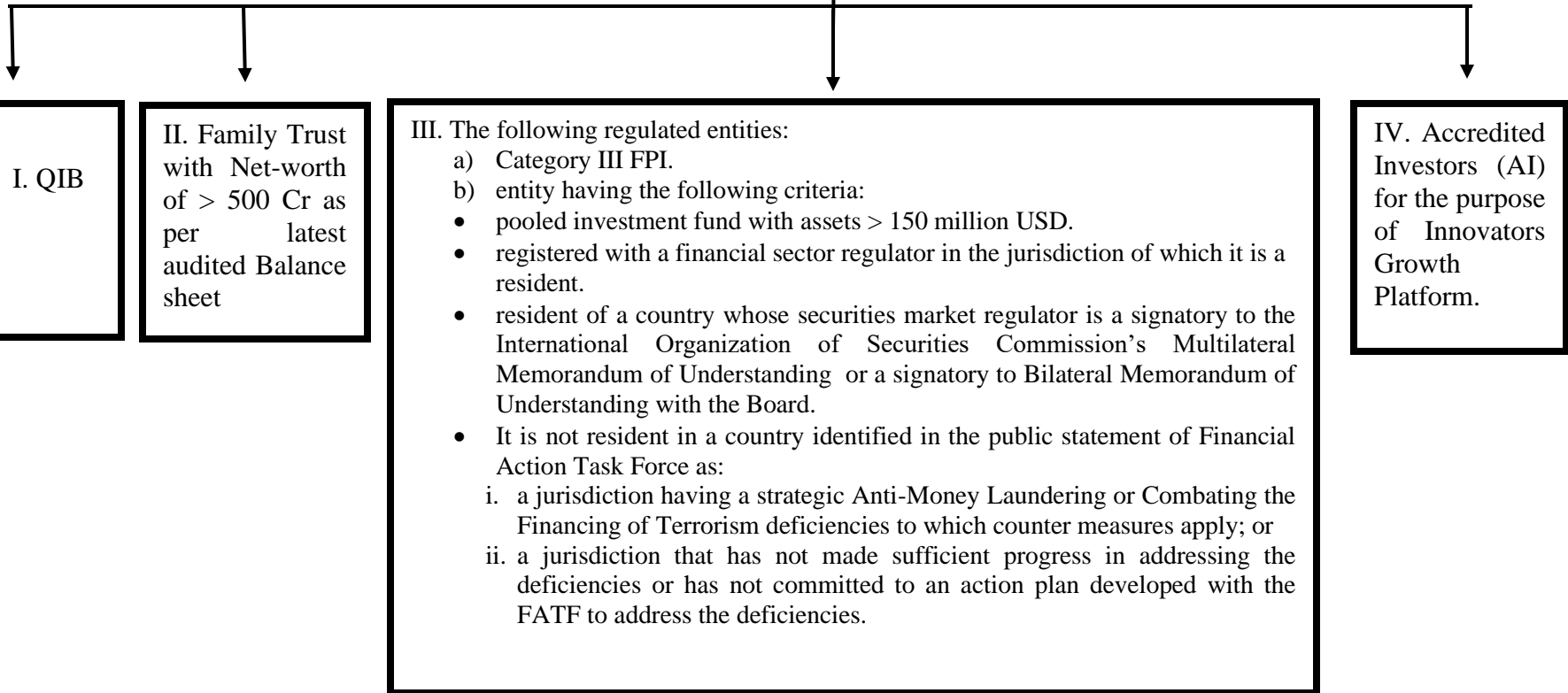
## ELIGIBILITY CRITERIA TO LIST ON BSE IGP PLATFORM

**25% of the pre-issue capital of the Issuer Company for at least a period of 1 year,  
should have been held by:**

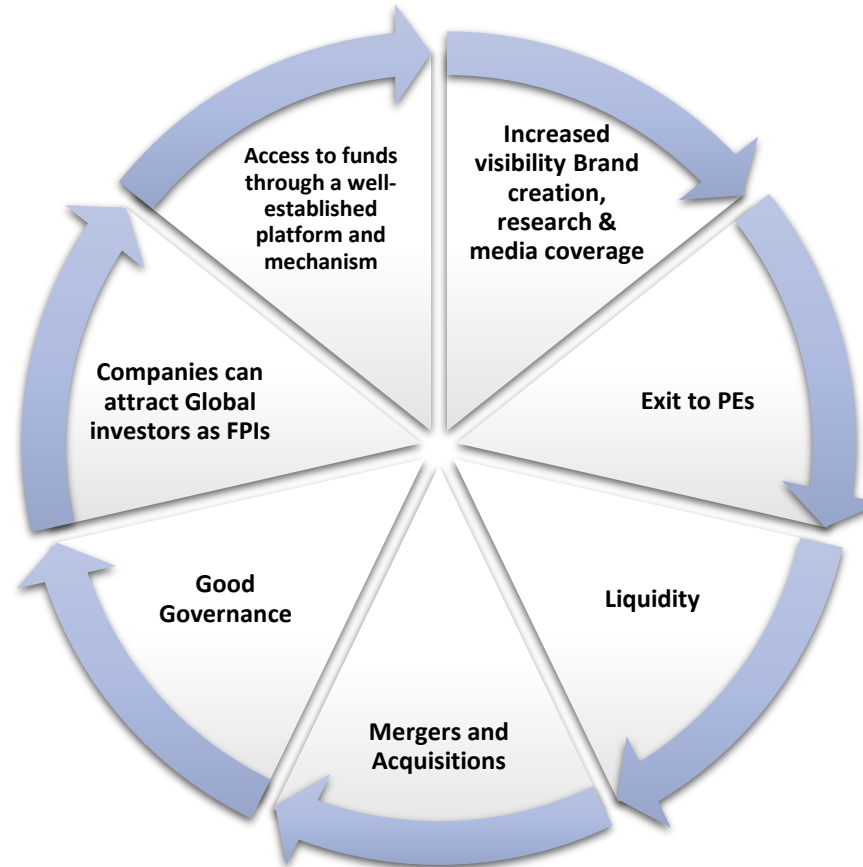


## ELIGIBILITY CRITERIA TO LIST ON NSE IGP PLATFORM

**25% of the pre-issue capital of the Issuer Company for at least a period of 2 years, should have been held by:**



## ADVANTAGES FOR COMPANIES AFTER IPO



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It is extremely prudent for corporates to analysis their requirements, management mindset and the right time to launch an IPO. The corporates should be mindful of accountability, scrutiny and compliances that are an offshoot of getting listed. The share prices of listed companies are not only affected by their own performance, but by the performance of the market and the economy as a whole.