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100th SME lists on NSE Emerge

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NATIONAL STOCK EXCHANGE (NSE) on Monday witnessed its 100th SME IPO listing on NSE Emerge. Mumbai based manpower staffing company, ANI Integrated Services, become the 100th company to be listed on NSE's SME growth platform.

In addition, India Index Services & Products Limited (IISL), a NSE group company launched the Nifty SME Emerge Index, which has been designed to reflect the performance of a portfolio of small and medium enterprises. The NSE Emerge platform has companies from various sectors like consumer goods, textiles, Pharma, fertilizers, IT and more listed. Speaking on the occasion, Suresh Prabhu, minister of commerce and industry, said that the SME sector is the backbone of the Indian economy and has the potential to contribute significantly to the country's growth.

E Prasanth Prabhakaran, president and CEO- Brokerage of Yes Securities said that the BSE SME index has done well so far and the launch of the Nifty SME Emerge index was a step in the right direction. "The index represents 62% of the full market capitalization of all SMEs listed on the NSE Emerge platform which is a basket of 14 sectors with services, IT and consumer goods as top 3 sectors by weight," said Mukesh Agarwal, CEO at IISL. The base date for the Nifty SME Emerge index is December 1, 2016 and the base



Commerce and industry minister Suresh Prabhu (left) and NSE managing director & CEO Vikram Limaye ringing the bell during the listing of 100th IPO on NSE's SME Platform - NSE Emerge - in Mumbai on Monday

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value is 1,000.

ANI Integrated Services, the 100th company to be listed on the NSE Emerge platform on Monday, saw its shares list at a 20% premium over its issue price of ₹100. The stock hit a 20% upper circuit at ₹120. The company received bids worth ₹5,000 crore on 10

November. The reserved category for retail investors got subscribed 79.26 times and the high networth individuals category by 344 times. The IPO consisted of a fresh issue of 16.87 lakh shares worth ₹16.87 crore and offer for sale (OFS) of 8.78 lakh shares by the promoters worth ₹8.78 crore.