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## The IPOs likely to double in 2018

These startling facts have not gone unnoticed among investors. Out of the 126 IPOs, five were oversubscribed over 100 times. The most successful of them were Ice Make Refrigeration Limited which was oversubscribed 259.18 times and ANI Integrated Services Limited at 199.12 times respectively. Gujarat and Maharashtra led the score with 47 and 39 companies respectively tapping the market from these states.

Committing to the growth of SME Exchanges, Vikram Limaye, MD and CEO

of NSE, mentioned, "NSE is committed to creating conducive environment and support the unique requirements of SME companies, At NSE, we have been working with various stakeholders and are delighted that large number of SME entrepreneurs are seeking guidance from us to explore listing possibilities." Added Gaurav Jain and Prateek Jain, Directors, Hem Securities Limited, "Investment bankers are flush with work right now. Judging by the mandates at our hand, we expect that 2018 will witness atleast 250

SME companies tapping the market. From Anchor Investors, QIBs, large HNIs to blockbuster oversubscriptions, impressive market debuts, etc. we have witnessed all signs of strong confidence on Companies from market players. At Hem Securities, we believe that the action in SME markets has just begun. Though it has been a fantastic 2017 for SME Exchanges in India, we have a long way to go. Indian Exchanges do not currently stand as among the top 5 in the world with 327 companies listed when

compared to the TCX Venture Exchange at Toronto which has 1720 companies listed on it. While we do not doubt this number to be overwhelmed by India, the real question is how soon we can do it." Both NSE and BSE are seen bullish on the growth of SME exchanges. Ashish Chauhan, CEO, Bombay Stock Exchange said, "the Indian SME sector has emerged as highly vibrant and dynamic sector of the economy over the past few years. For enabling equity resource mobilization, BSE became the first Stock

Exchange to launch "BSE SME" platform in March 2012, enabling SMEs to list and grow. The BSE SME segment has fast emerged as the preferred platform for SMEs to raise capital and engage investors. The platform provides immense opportunity to entrepreneurs to raise capital for growth and expansion, and for investors to identify and invest in SMEs at an early stage. As of today, the BSE SME segment enabled 216 SMEs to raise capital of Rs. 1771 crores in a cost effective manner thus encouraging entrepreneurs, enabling wealth creation and participating in the socio-economic development of the nation."