National Stock Exchange of India Limited

Circular

Department: MEMBER SERVICE DEPARTMENT	
Download Ref No: NSE/MSD/64530	Date: October 14, 2024
Circular Ref. No: 65/2024	

All Members,

Enhanced net worth criteria for Market Makers on SME Emerge platform – Additional requirement

This is in reference to Exchange circular number 58186 dated August 31,2023 regarding enhanced net worth criteria for Market Makers on SME Emerge platform. As per the aforesaid circular, Exchange provided a grid for net worth requirement applicable for market making on SME Emerge platform.

Members are required to note the following additional requirements:

- If a market maker wishes to facilitate market making for more than **50** companies at any point of point of time, then the market maker will now be required to have additional enhanced net worth based on the number of companies market making is intended for.
- The revised grid for net worth requirement is as below:

Number of SME companies	Minimum Net-worth (in Crs.) for market making	
	Current	Revised
0 to 5	1	1
6 to 10	1.5	1.5
11 to 15	2	2
16 to 20	2.5	2.5
21 to 25	3	3
26 to 30	3.5	3.5
31 to 35	4	4
36 to 40	4.5	4.5
41 to 45	5	5
46 to 50	5.5	5.5
51 to 55	6	6.5

56 to 60	6.5	7.5
61 to 65	7	8.5
66 to 70	7.5	9.5
71 to 75	8	10.5
76 to 80	8.5	11.5
81 to 85	9	12.5
86 to 90	9.5	13.5
91 to 95	10	14.5
96 to 100	10.5	15.5

Note : the above grid is just for illustration purpose and the same requirement of networth shall be applicable for count of companies above 100 also.

All other points as mentioned in the aforesaid circular shall continue to be applicable.

This circular would be effective from the date of issuance.

For and on behalf of
National Stock Exchange of India Limited

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