

**National Stock Exchange Of India Limited**

<b>DEPARTMENT : PRIMARY MARKETS RELATIONSHIPS</b>	
Download Ref No. : NSE/SME/65701	Date : December 20, 2024
Circular Ref No. : 042024	

All Participants

**Sub : Adoption of additional eligibility criteria for in principle approval for listing on NSE EMERGE in accordance with press release dated 18.12.2024 of 208th SEBI Board meeting on "Review of SME framework under SEBI (ICDR) Regulations, 2018 and applicability of corporate governance provisions under SEBI (LODR) Regulations, 2015 on SME companies"-reg**

**Circular**

<b>Department: Primary Market Relationships</b>	
<b>Download Ref No: NSE/SME/ 65701</b>	<b>Date: 19th December 2024</b>
<b>Circular Ref. No: 04 /2024</b>	

All Participants,

**Sub: Adoption of additional eligibility criteria for in principle approval for listing on NSE EMERGE in accordance with press release dt 18/12/24 of 208th SEBI Board meeting on “*Review of SME framework under SEBI (ICDR) Regulations, 2018, and applicability of corporate governance provisions under SEBI (LODR) Regulations, 2015 on SME companies” - reg***

SMEs desirous of listing its securities on NSE Emerge are required to fulfil all additional eligibility criteria in accordance with recent amendments approved by SEBI at its 208th Board Meeting dated 18th December 2024 to the SEBI (ICDR) Regulations, 2018 and SEBI (LODR) Regulations, 2015.

These amendments are communicated vide SEBI press release PR No.36/2024 dated 18th December 2024 under point no 2 - page 3,4 &5 and available at [https://www.sebi.gov.in/media-and-notifications/press-releases/dec-2024/sebi-board-meeting\\_90042.html](https://www.sebi.gov.in/media-and-notifications/press-releases/dec-2024/sebi-board-meeting_90042.html)

The above additional criteria/norms on SME framework will be applicable for all DRHPs filed on or after **19th December 2024** for seeking in principle approval. The other existing criteria put in place by NSE for prudent quality check shall remain unchanged & also be applicable as hitherto. This shall be applicable till further orders.

**For and on behalf of  
National Stock Exchange of India Limited**

Harish Ahuja (NSEIL)

Head

PRIMARY MARKETS RELATIONSHIPS

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