| **Headline:** NSE revises norms for cos on de-recognised bourses | |
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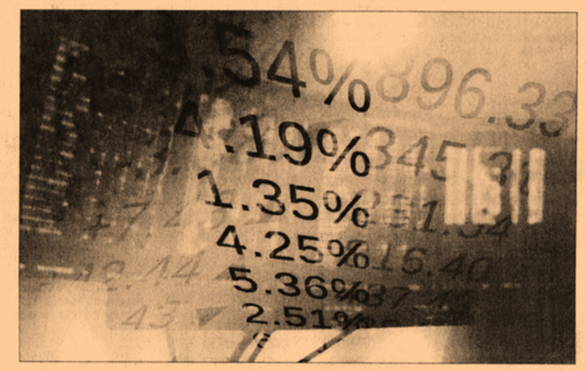
# NSE revises norms for cos on de-recognised bourses

**Mumbai, March 10:** The National Stock Exchange (NSE) has revised the norms with respect to listing of companies, exclusively listed on non-operational bourses, on its platform.

As per the new listing criteria, exclusively listed companies of de-recognised stock exchanges, which are seeking an exit from capital markets, would be eligible for listing on the NSE only if their respective paid-up equity capital is at least ₹10 crore in each three preceding financial years.




Besides, the net worth of the company should be minimum ₹10 crore in each of the three preceding fiscal years.

So far, the norms required companies to have paid-up equity capital of not less than ₹5 crore and a minimum net worth of ₹10 crore, and did not stipulate anything on the three year requirement in both the cases.

"The exchange has revised the new listing criteria for companies exclusively listed on de-recognised/ non-operational stock exchanges," NSE said in a circular.

"In this regard, exclusively listed companies of stock exchanges seeking de-recognition and/ or exit and de-recognised stock exchanges shall be eligible for listing on the exchange subject to fulfilling the differential listing criteria," the exchange said.

**Listed companies of de-recognised stock exchanges would be eligible for listing on the NSE only if their respective paid-up equity capital is at least ₹10 crore in each three preceding financial years**

The new norms have come into force from Friday.

As per the norms, companies are required to submit annual reports of three preceding financial years to NSE and also provide a certificate to the exchange which validates that the company has not been referred to the Board for Industrial and Financial Reconstruction and that its net worth has not been wiped out by the accumulated losses, among others.

Further, the company and its promoters should not have defaulted in payment of listing fees to any stock exchange in the last three years as well as not undergone any period of suspension from the capital markets.

Moreover, the companies would have to show that they have not been proceeded against by market regulator Sebi or other regulators in connection with investor-related issues. Among others, the norms also require the companies to have a minimum of 500 public shareholders.

Besides, 100% promoter holding and 50% of public holding should be in compulsory demat (electronic) mode. *PTI*