

National Stock Exchange Of India Limited

Ref No: NSE/CML/2020/53

November 06, 2020

The Company Secretary
All Listed Companies
(To all companies who have not paid Annual Listing Fees)

Dear Sir / Madam,

Sub: Action(s) to be initiated against listed companies for non-payment of outstanding Annual Listing Fees (“ALF”) for Financial Year 2020-21

All listed companies are requested to take note that the following action shall be taken if a listed company fail to pay the outstanding ALF (including the listing fee for Financial Year 2020-21) (hereinafter referred to as “defaulting companies”) on or before November 20, 2020, in the manner mentioned below:

Action w.e.f. November 23, 2020:

1. The name of the defaulting companies shall be displayed on the Exchange website.
2. On the company’s individual get quote page on the Exchange website, a message shall be displayed saying, “Company has not paid Annual Listing Fees and is in violation of SEBI Regulations & Exchange Requirements”.
3. On the submission portal, whenever company logs in for submitting disclosures, a similar message would be displayed.
4. The equity shares of the company shall be moved from Normal Rolling Segment (Series: EQ) to Trade to Trade Segment (Series: BE). A notice to this effect will also be issued to all market participants.

It may be noted that the aforesaid action(s) are initial in nature and same does not preclude the Exchange from taking further stringent action(s) against the defaulting companies as notified by the Exchange from time to time.

It may be noted that the above action would also apply to Small and Medium Enterprises (SME) companies listed on the Exchange who have defaulted in paying ALF for Financial Year 2020-21.

NOTE: The measures listed above, would not apply to the following:

- Public Sector Undertaking (PSU) companies
- Companies who have been admitted by Hon’ble National Company Law Tribunal (NCLT) under the Insolvency and Bankruptcy Code.
- Companies that have only Debt/Mutual Funds listed on the Exchange.
- For computation of the total outstanding amount ALF, tax deducted at source (TDS) would be excluded.
- In case the company is commonly listed i.e. on more than one Stock Exchange, actions such as transfer to Trade to Trade segment and reversal of these actions shall done in coordination by the Exchanges where the company is listed.



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For and on behalf of
National Stock Exchange of India Limited

Swati Sopare
Senior Manager