

SME platform is making the most of a weak market

From P1

BCB Finance was the first company to raise funds on the SME platform of BSE; its issue was subscribed 1.1 times. The company raised Rs 9 crore. Jupiter Infomedia, Monarch Health, Max Alert Systems and Sangam Advisors followed it and were oversubscribed, indicating investor interest.

The SME platform of NSE is called Emerge. Thejo Engineering was the first to successfully launch its issue last week on Emerge. Its issue was oversubscribed 1.53 times. While the QIB book was fully subscribed, retail participation also overwhelming and was oversubscribed 2.61 times.

Several companies have lined up to get listed on the SME platform of BSE. Bronze Infra-Tech, RCL Retail, Anshu's Clothing, Comfort Commotrade and Jointeca Education have al-



Best platform

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ready filed draft prospectuses with Sebi.

Ambareesh Baliga, COO of Way2Wealth Brokers,

said, "It all depends how volumes pick up on these exchanges. If volumes improve, we will see investors flocking to these platforms. When NSE launched the F&O segment, investor appetite improved gradually as volumes picked up in this segment."

He said the SME platform was making the most of a weak market. There would be buyers if an issue was well priced. "One should see what incentives the exchanges provide to keep investor interest alive on the SME platform," he added.

Max Alert Systems on the BSE's small platform has gained 185 per cent to touch Rs 57 when the offer price was Rs 20 a share. Similarly, Jupiter Infomedia is trading at a premium of 15 per cent at Rs 23 against; its issue price was Rs 20.

prasannadeshpande
@mydigitalfc.com