



IPO Checklist

Stage: In-principle Approval

Checklist for IPO/FPO Draft Red Herring Prospectus /RHP clearance

Along with the application for seeking in-principle approval of the Metropolitan Stock Exchange of India Limited (“Exchange”) to use name of the Exchange in the Offer Document, the following documents/ information shall be filed by the Company with the Exchange:

Sr. No.	Particulars	Annexure
1)	Certified True Copy (“CTC”) of resolution passed by the Board of Directors for issue of securities through Initial Public Offering (“IPO”) including appointment of SEBI Registered Intermediaries for managing the Issue.	
2)	CTC of the resolution passed by the shareholders at the Annual General Meeting (“AGM”)/Extra-ordinary General Meeting (“EGM”) authorizing the issue of securities to the public.	
3)	Name of the exchange which is proposed to be designated by the Company as the lead exchange , for the purposes of approval of the basis of allotment, and for depositing the security deposit as required under the listing conditions of the exchanges <i>along with Board Resolution</i> .	
4)	5 hard copies of the draft Offer Document.	
5)	<ul style="list-style-type: none"> • Copy of the letter through which the draft Offer Document was filed with SEBI. • Acknowledgement through which the Draft Offer Document was filed with SEBI. 	
6)	<p>Latest date/period up to which the information has been incorporated in the draft Offer Document.</p> <p>Date of opening of public issue to be intimated as soon as it is finalized.</p>	
7)	CTC of Form 32/DIR 12 filed with the Registrar Of Companies (“ROC”) for appointment of directors and company secretary.	
8)	CTC of Memorandum & Articles of Association of the Company.	
9)	<p><u>Promoters, if individuals:</u></p> <p>Submit CTC of PAN, Bank Account Number, Passport Number</p> <p>AND</p> <p><u>If body corporate:</u></p> <p>Submit CTC of PAN, bank account number, company registration number or equivalent and the address of the Registrar of Companies with which the promoter is registered.</p>	
10)	Printed Balance Sheets, Profit & Loss Accounts and Cash Flow Statements for the preceding 5 years.	
11)	Complete details of any outstanding ESOP and other employee benefit schemes and a confirmation from Merchant Bankers & Statutory Auditor that said schemes are in compliance with the requirement of the SEBI (Share Based Employee Benefits) Regulations, 2014, (as amended from time to time).	
12)	A statement containing particulars of the dates of, and parties to all the material contracts, agreements (including agreement for technical advice and collaboration), concessions and similar other documents (except those entered into in the ordinary course of business carried on or intended to be carried on by the company) together with a brief description of the terms, subject matter and general nature of the documents. The copies of the aforesaid material contracts or documents which are received/ executed/ in-hand should be kept ready and be available for inspection. The Company should also state the place, time and date where these documents can be	

Sr. No.	Particulars	Annexure
	inspected.	
13)	<p>Undertaking from Book Running Lead Manager (“BRLM”) (s) / Lead Manager(s) confirming that the draft Offer Document contains:</p> <ol style="list-style-type: none"> All material disclosures which are true and adequate to enable the applicants to take an informed investment decision. All the disclosures that are specified under the Companies Act, 2013 / 1956; and All the disclosures that are specified under Part A of Schedule VI of the SEBI (ICDR) Regulations, 2018 (as amended from time to time). 	
14)	<p>Following Certificates to be submitted by BRLM(s)/ the Lead Manager(s)</p> <ol style="list-style-type: none"> A due Diligence Certificate as per Form A of Schedule V of SEBI (ICDR) Regulations, 2018 submitted to SEBI; In case of Issue of Convertible Debt Instruments, a due diligence certificate from the debenture trustee as per Form B of Schedule V of SEBI (ICDR) Regulations, 2018. 	
15)	<p>Confirmation from the Issuer Company and BRLM (s)/ Lead Manager(s) confirming that:</p> <ol style="list-style-type: none"> The Company is eligible to make an issue under SEBI (ICDR) Regulations, 2018 and is in compliance with Regulation 5 and 7 of the SEBI (ICDR) Regulations, 2018. The Company is in compliance with all the eligibility criteria of the Exchange for listing on Main Board. The Company is in compliance with the eligibility requirement for an IPO as laid down under Regulation 6 (1) or Regulation 6 (2) of SEBI (ICDR) Regulations, 2018 as may be applicable. Further, in case of issues filed under Regulation 6 (2) of SEBI (ICDR) Regulations 2018, the applicant company will allot at least 75 % of the net offer to Qualified Institutional Buyers and will refund the full subscription money if it fails to do so. In case of Offer For Sale (“OFS”) of shares in proposed IPO by the existing shareholders, the selling shareholders are in compliance with the Additional Conditions for an Offer for Sale laid down under Regulation 8 of SEBI (ICDR) Regulations, 2018. There are no restrictive clauses in the Articles of Association of the Company. The provisions of the Memorandum and Articles of Association are not inconsistent with the Regulations of SEBI (LODR) Regulations, 2015, clauses of the Listing agreement or any other applicable law, Rules or Regulations. For the proposed IPO, the company has complied with all the statutory requirements including requirements of The Companies Act, 2013 / 1956, SEBI Act, RBI Guidelines, SEBI (ICDR) Regulations, 2018 etc. and no statutory authority has restrained the company from issuing its securities to public through IPO. The company has appointed <name > as compliance officer in term of Regulation 23(8) of SEBI (ICDR) Regulations, 2018 and his contact details are given hereunder: <Provide contact details>. 	
16)	<p>Undertaking from MD/ CS/ Compliance Officer of the company stating:</p> <ol style="list-style-type: none"> “We hereby confirm that the company or its promoters or whole time directors are not in violation of the provisions of Regulation 24 of the SEBI (Delisting of equity shares) Regulations, 2009 “We hereby confirm that the company, its promoters, its directors are not in violation of the restrictions imposed by SEBI under SEBI circular no. SEBI/HO/MRD/DSA/CIR/P/2017/92 dated August 01, 2017.” 	

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	c) The dividend entitlement for the current year for all the existing shares including the shares issued in the public issue shall rank <i>pari-passu</i> .	
17)	<p>Confirmation from CS/ authorized signatory:-</p> <p>a) That the post issue paid-up equity capital shall not be less than INR 10 Crores.</p> <p>b) That we shall have adhered to conditions precedent to listing as emerging from, <i>inter alia</i>, from Securities Contracts (Regulations) Act 1956, Companies Act 2013 / 1956, Securities and Exchange Board of India Act 1992, any rules and/or regulations framed under foregoing statutes, as also any rules, circular, clarifications, guidelines issued by the appropriate authority under foregoing statutes.</p> <p>c) That the Issuer, its promoters/ promoting company (ies), group companies, companies promoted by the promoters/promoting company (ies), has not been in default in payment of listing fees to any stock exchange in the last three years or has not been delisted or suspended in the past and not has been proceeded against by SEBI or other regulatory authority for any reason.</p> <p>d) That no disciplinary action has been taken by any stock exchange/ regulatory authority against the Issuer in the past three years.</p> <p>e) That no disciplinary action has been taken by any stock exchange/ regulatory authority against its directors, promoters/ promoting company(ies), group companies, companies promoted by the promoters/promoting company(ies) in the past one year.</p> <p>f) That there are no restrictive clauses in the Articles of Association of the Issuer, and if any restrictive clauses are found they will be removed before Listing. Further, provisions of the Memorandum and Articles of Association are not inconsistent with the Regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 or any other applicable law, Rules or Regulations, <i>inter alia</i>, including MSE Byelaws, Rules and Regulations.</p> <p>g) That 100% of Promoter holding shall be held in dematerialized form post listing of equity shares of the Issuer. That the Issuer or any of its promoters or directors were/are not associated with the companies which are compulsorily delisted by any recognized stock exchange.</p> <p>h) That the Issuer satisfies the 3 years track record.</p> <p>i) That other than disclosure in Draft Red Herring Prospectus/ Draft Prospectus on Page no. ----- to -----there are no pending litigation against the Issuer, promoters/promoting company(ies), group companies, companies promoted by the promoters/promoting company(ies) during the preceding 3 years.</p> <p>j) That other than disclosure in Draft Red Herring Prospectus/ Draft Prospectus on Page no. ----- to ----- none of the directors, are charged for criminal cases filed or nature of the investigation being undertaken with regard to alleged commission of any offence by any of its directors and its effect on the business of the company, where all or any of the directors of issuer have or has been charge-sheeted with serious crimes like murder, rape, forgery, economic offences etc.</p>	
18)	A certificate from the statutory auditor/ practicing chartered accountant certifying compliance of conditions of Corporate Governance as stipulated SEBI (LODR) Regulations, 2015 as amended from time to time. The company should also give the composition of various committees as required under the said Regulation .	
19)	The Company shall undertake to inform the Exchange forthwith of any material development which takes place after the filing of the application with the Exchange but prior to the issue of the in-principle approval that may render the information provided to the Exchange (whether in the application or otherwise) incorrect or outdated or which otherwise has a bearing on the proposed issue of securities.	

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20)	a) If Company had filed the IPO documents with MSE in past, kindly provide details of the same. b) Also, provide following details of its listed group companies: 1. Name of the Company: 2. ISIN Number: 3. Name of the Exchange, where it is listed: 4. Scrip Code/Scrip Symbol: 5. If under suspension Reason for suspension:																	
21)	Processing Fees of Rs. 100,000 plus applicable taxes payable. <table border="1"> <tr> <td>Processing Fees</td> <td></td> </tr> <tr> <td>Applicable Tax (Amount)</td> <td></td> </tr> <tr> <td>TDS</td> <td></td> </tr> <tr> <td>Net Fees Payable</td> <td></td> </tr> <tr> <td>GSTN Details</td> <td></td> </tr> </table>	Processing Fees		Applicable Tax (Amount)		TDS		Net Fees Payable		GSTN Details								
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22)	Contact Details: a) From Company: <table border="1"> <tr> <td>Name</td> <td></td> </tr> <tr> <td>Designation</td> <td></td> </tr> <tr> <td>Mobile No.</td> <td></td> </tr> <tr> <td>Email IDs</td> <td></td> </tr> </table> b) From BRLMs <table border="1"> <tr> <td>Name</td> <td></td> </tr> <tr> <td>Designation</td> <td></td> </tr> <tr> <td>Mobile No.</td> <td></td> </tr> <tr> <td>Email IDs</td> <td></td> </tr> </table>	Name		Designation		Mobile No.		Email IDs		Name		Designation		Mobile No.		Email IDs		
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Please take note of the following with respect to filling of Listing Application:

- All the pages of the documents submitted to the Exchange must bear rubber stamp of company and initials of company secretary / authorized signatory.
- All resolutions/ reports/ agreements / undertakings should be certified to be true copy.
- Use extra sheets/annexures (duly stamped and initialed) if required in case the space provided is inadequate.
- No details on the form should be left blank. *Please strikethrough, if, not applicable.*
- The Exchange reserves the right to ask for more documents in addition to mentioned herein.

Date: _____

Place: _____

Signature of CS/ Authorized Signatory