

# UTTAR PRADESH MSMEs vying to list on bourses

**VIRENDRA SINGH RAWAT**

Lucknow, 25 July

The micro, small and medium enterprises (MSME) from Uttar Pradesh (UP) are vying to list on domestic stock exchanges to scale up their business and compete both nationally and internationally.

While the firms are voluntarily jumping onto the listing bandwagon, the state government is also acting as a facilitator.

The Yogi Adityanath-led government has identified key sectors, including logistics, food processing, manufacturing, IT, plastics, leather, textile etc, and will give priority to the MSMEs incorporated in the last 5 years for listing on the bourses.

About 20 MSMEs from UP have listed on the BSE and the National Stock Exchange (NSE) in the last 12 months, and command a combined market cap of about ₹230 crore.

At 5.5 million, UP has the third highest number of demat accounts nationally. UP also has the largest concentration of MSMEs in India at over 9 million, with the sector accounting for almost 60 per cent of the state's industrial output. Meanwhile, State's Additional Chief Secretary (MSME & export promotion) Navneet Sehgal said 12 and eight companies had been listed on the BSE and the NSE, respectively. The government has asked the stock exchanges to mentor the businesses and proactively facilitate the listing of UP firms so that the state MSME sector is better equipped to face the growing challenges in the market.

"The MSME department is planning to create awareness among the state MSMEs about the process and benefits of listing on the stock exchanges by holding workshops and knowledge sessions across the state," Sehgal said.

He had recently presided over a meeting with the senior officials of the BSE and the NSE to discuss the listing road map for UP, which is aspiring to become India's first \$1-trillion economy in the next few years.