

Securities Listing Bye-Laws, 2053 (1996)

In exercise of the power conferred by Sub-Section 2 of Sec 35 of Securities Exchange Act, 2040 (1983). Nepal Stock Exchange Ltd. has, upon the approval of the Securities Board, made the following Bye-laws:

Chapter - 1 **Preliminary**

1. **Short Title and Commencement**

- (1) These Bye-Laws shall be called Securities Listing Bye-Laws, 2053 (1996)
- (2) These Bye-Laws shall come into force on such date as Nepal Stock Exchange may, by a public notification, published publicity, prescribe.

2. **Definitions:**

Unless the subject or context otherwise requires in these Bye-Laws;

- (a) "Act" means Securities Exchange Act, 2040 (1983).
- (b) "Regulation" means Securities Exchange Regulations, 2050 (1993).
- (c) "Securities" means securities as mentioned in clause (a) of Section 2 of the Act.
- (d) "Transaction of Securities" means transaction of securities as mentioned in Clause (b) of Section 2 of the Act.
- (e) "Listing" means registration of issued and allotted securities in the Stock Exchange under Section 11 of the Act in order to carry out transaction of securities.
- (f) "Board" means Securities Board as mentioned in Clause (d) of Section 2 of the Act.
- (g) "Stock Exchange" means Nepal Stock Exchange Ltd. which has obtained a license pursuant of Section 7(c) of the Act to carry out the transaction of securities.
- (h) "Corporate Body" means a Corporate Body as mentioned in Clause (h) of Section 2 of the Act.
- (i) "Agreement" means an agreement relating to listing signed between the Corporate Body listing its securities and the Stock Exchange pursuant to Clause (2) of Bye-Laws 7.

Chapter - 2 **Provisions Relating to Listing of Securities.**

3. **Listing of Securities to be Required:**

- (1) Securities issued and allotted by a Corporate Body shall be listed at the Stock Exchange before making the transactions of securities.
- (2) Transaction of securities of any Corporate Body shall not be allowed until they are listed pursuant to Clause (1).

4. **Application to be submitted for the Listing of the Securities:**

In order to the listing of the securities issued and allotted, Corporate Body shall submit an application to the Stock Exchange in accordance with the provision as laid down in Rule 22 of the Regulation.

5. **Other Particulars and Documents to be Submitted along with the Application:**
- (1) While submitting an application under Bye-Law 4 for listing of the securities, Corporate Body shall also attach the following particulars.
- (a) Name and Address of Corporate Body.
 - (b) Registration number and date of registration of Corporate Body.
 - (c) Date of commencement of Business by Corporate Body.
 - (d) Main objectives of Corporate Body and Business to be undertaken by Corporate Body.
 - (e) In case of listing of securities other than shares, the purpose of issue of such securities, main term and conditions of contractor trust deed if any, targeted groups and provision for distribution of return.
 - (f) In case of sale of securities to foreign investor, the particular thereof.
 - (g) Particulars of shares Registered in the name of Director, Chief Executive, Company Secretary, Auditor of the Corporate Body and persons holding more than 5% of shares.
 - (h) Names, addresses, educational, qualifications, and professional experience of the Executive Chief and Directors of the Corporate Body, and the details of the securities held by them.
 - (i) In case the Executive Chief or any Directors of the Corporate Body holds 10% or more shares in the capital of any other Corporate Body or Company, the name and address of such Corporate Body or Company and the number of such shares and the amount thereof.
 - (j) In case the Executive Chief or any Director of the Corporate Body is also an incumbent Director of any other Corporate Body or Company, the name and address of such Corporate Body or Company.
 - (k) Particulars of any agreement or understanding relating to technology transfer, management, loan or share investment signed, if any, by the Corporate Body with any Local or Foreign Bank, Financial Institution or any other Corporate Body or Company.
 - (l) In case the Corporate Body has invested more than 5% of its paid-up capital in the share capital of any other Corporate Body or Company, the name and address of such Corporate Body or Company, and the number of such shares and the amount thereof.
 - (m) Prospectus or announcement letter published at the time of issuing securities, or any other notice or information published for the same purpose and their details.
 - (n) Latest details of the names and address of securities-holders and the number and the amount of securities held by them.
- (2) In addition to the particulars mentioned in sub clause (1), following documents shall also be attached along with application.
- (a) Memorandum of Association, Article of Association and if the Corporate Body has been established or incorporated under any specific Act, such Act and rules and regulation made there-under.
 - (b) Certified photocopy of certificate of registration of Corporate Body.
 - (c) Current business position and future policies and opinion of management of Corporate Body.
 - (d) Resolution of Board of Directors in relation to listing of securities.
 - (e) Format of certificate of securities intended to be listed.

- (f) Audited balance sheet, profit and loss account, auditors report and particulars of business of last three years.

Provided that in case of newly established Corporate Body, balance sheet, profit and loss account from the date of establishment and projected profit and loss account, balance sheet and particulars of business for the next 3 years shall also be submitted.

- (g) In case the Corporate Body has made investment of 50% or more in the share of any other Corporate Body or company, the audited balance sheet, profit and loss account and auditors' report of the past three years of such Corporate Body or company, and in case of such Corporate Body or Company, is newly established one, its projected profit and loss account, balance sheet and related documents for the next three years.
- (3) While applying for the listing of unit saving or mutual saving scheme, issued under the saving scheme, following document shall be attached along with the application.
 - (a) Rules, Regulation and other matters in relation to operation and management of unit saving scheme or mutual saving scheme duly approved by concerned authority.
 - (b) Feasibility study report with respect to operation of unit saving or mutual saving scheme.
 - (c) Particular of investment of amount received from the unit saving or mutual saving scheme.
 - (4) While submitted an application under Bye-Law (4), if six months of current Fiscal Year has already been elapsed, the Corporate Body shall submit along with application the particulars of activities done, income/expenditure, balance sheet and production and sales affected during such period.

6. **Inquiries into Application:**

- (1) Upon receipt of an application under Bye-Law 4, the Stock Exchange shall conduct necessary inquiries with regard to the application and particulars and documents received along with application and while conducting such inquiries, the Stock Exchange shall also examine within 15 days of submission of such application whether or not the economic, financial and business condition of the Corporate Body is satisfactory, as well as the arrangements made for the consolidation, sub-division, registration of transfers or transactions, etc. of securities, the issued and paid-up capital of the Corporate Body, the number of its shareholders, and the dynamism of its transactions and during the inquiries if it deems so necessary it may demand additional documents, particulars or information from the concerned Corporate Body.
- (2) In case additional documents, particulars or information are demand under Clause (1), it shall be the duty of the concerned Corporate Body to submit the same within 7 days from the date of such demand.
- (3) In case the Stock Exchange, after inquiry under clause 1, deems it-appropriate to list the securities it shall, within 30 days of receipt, notify the Corporate Body of the fact that securities are listed in the format as laid down in schedule 10 of the Regulation. In case in deems in inappropriate to list the securities the fact shall also be notify to Corporate Body within 30 days of receipt of application.

7. **Agreement to be signed for Listing:**

Before listing the securities under clause 3 Bye-Laws 6, Stock Exchange should enter into the listing agreement with the concerned Corporate Body in the format as laid down in schedule 1.

8.

9. **Necessary Preconditions for Listing of Securities:**

Notwithstanding anything contained in Bye-Law 6, action relating to listing shall be initiated in the case of the following securities if the following conditions have been fulfilled:

(a) In case the securities to be listed are Ordinary Shares:

- (1) The paid-up capital must be at least Rs. 2.5 million.
- (2) The number of shareholders must be at least 500.

Provided that in the case of a Corporate Body which has not yet issued share publicly, its securities may be listed on the condition that the required number of shareholders will be reached within two years from the date of listing.

- (3) The face value of the share must be either Rs.10 (Ten) or Rs.100 (One hundred).
- (4) At least 25% of the shares, in case the issued capital does not exceed Rs.10 million but not more than Rs. 50 million, at least 15%, in case the issued capital is more than Rs. 50 million but not more than Rs.100 million, and the percentage of the shares fixed from time to time by the Stock Exchange with the prior approval of the Securities Board, in case the issued capital exceeds Rs.100 million, must have been sold or allotted to the public, or set aside for public sale. In the case of a Corporate Body which has not yet issued and sold its shares publicly, it must issue and allot shares within time as fixed by Stock Exchange and attain the prescribed percentage.

(b) In case the securities to be listed are Preference Shares, Debentures, Unit Saving Scheme Certificates or Mutual Saving Scheme Certificates:

- (1) Securities amounting to at least Rs. 5 million in the case of Preference Shares or Debentures, and at least Rs. 20 million in the case of Unit Saving Schemes or Mutual Saving Schemes, must have been issued and allotted.
- (2) The number of holders of Preference Shares, Debentures, or Unit Saving Scheme or Mutual Saving Scheme certificate must be at least 200.
- (3) The face value of the securities must be either Rs. 10 (Ten) or Rs. 100 (One hundred), Rs. 1,000 (One thousand).
- (4) The Ordinary Shares must have been listed.

Provided that in the case of the Corporate Body on which His Majesty's Government or a Corporate Body with His Majesty's Government's ownership amounting to more than 50%, it shall not be compulsory to have the Ordinary Shares listed.

- (5) In case the securities are redeemable, the remaining term thereof must be at least one year.

10. **Information to be provided about matters which can affect the Price of Securities:**
In case any of decisions, events or transaction mentioned in Bye-Law 15, which can affect the price of the securities, has taken place after applying for the listing of securities under Bye-Law 4, but before the securities are listed pursuant to Bye-Law 6, the concerned Corporate Body must notify the Stock Exchange immediately.
11. **Notice to be published:**
After listing of securities pursuant to Bye-Law 6, the Stock Exchange shall publish a notice thereof in prominent newspapers of the information of general public investors.
12. **Transactions of Listed Securities:**
Transactions of listed securities may be commenced after 7 days form the date of publication of the notice of listing in newspapers pursuant to Bye-Law 11.

Provided the transactions of Bonus Shares and Rights Shares may commenced on the day of listing.

Chapter - 3
Provisions Relating to Type of Listing, and Classification of Corporate Bodies having their Securities Listed

13. **Listing on Permanent or Temporary Basis:**
- (1) The Stock Exchange shall list securities on a permanent or temporary basis according to the type of the securities to be listed.
 - (2) Ordinary Shares, Irredeemable Preference Shares, Debentures or close-ended Unit Saving or Mutual Saving Certificates shall be listed on a permanent basis.
 - (3) Redeemable Preference Shares or Debentures shall be listed on a temporary basis.
 - (4) Securities which have been listed on a temporary basis under Clause (3) may be transacted only up to 15 days before the expiry of their period of listing.
14. **Classification of Corporate Bodies having their Securities Listed, may be made:**
- (1) The Stock Exchange may classify the listed Corporate Bodies into two categories namely, Group A and B.
 - (2) Corporate Bodies fulfilling the following conditions shall be placed in Group A.
 - (a) The paid-up capital (Ordinary Shares) amounts to Rs. 20 million.
 - (b) The number of Ordinary Shareholders is at least, 1,000 (One thousand).
 - (c) Shares have been sold publicly according to Sub-sections (4) of section (a) of Bye-Law 9.
 - (d) Making profit continuously for the past at least three years.
 - (e) The book value of the share is not less than the paid up value.
 - (f) Particulars of business and statements of income and expenditure of the concerned financial year have been submitted to the Stock Exchange within 6 months form the date of expiry of the financial year.
 - (3) Corporate Bodies other than those fulfilling the conditions mentioned in Clause (2) shall be placed in Group b.
 - (4) The Stock Exchange shall check whether or not any Corporate Body has fulfilled the conditions mentioned in Clause (2), classify Corporate Bodies accordingly, and published a public notice thereof before the end of the month of Magh (February 12) every year.

Chapter – 4
Information and Particulars to be submitted on a Regular Basis by Corporate Bodies having their Securities Listed

15. **Information to be furnished to the Stock Exchange:**

Every Corporate Body having its securities listed must send information on the following matters to the Stock Exchange immediately:

- (a) In case it is required to amend its Memorandum or Articles of Association.
- (b) In case it is to distribute interim dividends or bonus shares or issue right shares.
- (c) In case it is required to stop the registration of transfers or transmissions, or renewal, consolidation or sub-division of securities.
- (d) In case it is required to stop its business owing to natural calamities, accidents, lock-ups, or any other reason.
- (e) In case it does anything or signs any agreement with anyone in such a manner as to have a direct impact on the price of its shares.
- (f) In case the Corporate Body or its subsidiary company has purchased or sold immovable assets worth 10% or more of its total capital fund, or has planned to do so, and in regard to the impact that this will have on the economic condition or profits of the Corporate Body.
- (g) In case there is a proposal to effect any change in the nature of the business of the Corporate Body or its subsidiary company, sell the ownership of the corporate body in the subsidiary company fully or partially, or purchase the majority ownership of any other company, and in case the Board of Directors of the Corporate Body or the subsidiary company has taken any decision on the matter, details thereof.
- (h) In case it is required to close the securities registration book, the period of such closure along with reasons thereof.
- (i) In case any decision has been made in regard to changing the structure of the share capital of the Corporate Body by issuing bonus shares or rights shares, about the decision.
- (j) In case the address of the head office of the Corporate Body, or of the office where the Securities register is kept, is changed.
- (k) In case the pattern of ownership of shares changes in such a manner that a single person owns 5% or more of the ordinary shares.
- (l) In case share have been issued to anyone instead of making payments due to him in cash.
- (m) In case there is any change in the Directors, the Executive Chief, the Company Secretary or the Auditor.
- (n) Annual reports, balance sheet, profit and loss accounts, and other information to be submitted to annual general meetings or extra ordinary general meetings of the Corporate Body, and agenda of such meetings.
- (o) In case any lawsuit has been filed in the court by or against the Corporate Body.
- (p) In case the Corporate Body is to make an additional investment amounting to 20% or more of its total capital fund for modernization, capacity expansion or consolidation, or in case the Corporate Body signs an agreement or reaches an understanding with any local or foreign company on matters concerning management, technology transfer or joint investment.
- (q) In case the Corporate Body has revalued any of its fixed assets.
- (r) In case the Corporate Body is to buy up any business or sell its business fully or partially.
- (s) In case the Corporate Body is to be dissolved.

Chapter – 5

Terms and Conditions to be followed by Corporate Bodies having their Securities Listed

16. **Terms and Condition to be followed by Corporate Bodies having their Securities Listed:**

Every Corporate Body having its securities listed shall comply with the following terms and conditions in addition to those prescribed in the Act and the Regulation.

- (a) Must comply with the directives issued by the Stock Exchange in respect to the publication of notices and information about matters concerning consolidation, sub-division and registration of transfers or transmissions of securities, as well as those connected with its economic, financial, management and technical aspects.
- (b) Must participate in training programs organized or prescribed by the Board or the Stock Exchange for Corporate Bodies having their securities listed.
- (c) In case the Stock Exchange sends a request in writing to the Corporate Body for the registration of transfer of securities transacted at the Stock Exchange along with the deed signed by the seller of the securities and the certificates of the concerned securities, the Corporate Body must strike off the name of the existing holder of the concerned securities and register them in the name of the current buyer or transferee.
- (d) In case the Securities-holder himself or any Securities broker nominated by him requests for the issue of a single certificate by consolidating the securities mentioned in more than one Securities-certificates, or for the issue of separate Securities-certificates by sub-dividing the securities mentioned in a single Securities-certificate, the Corporate Body must issue certificates accordingly.
- (e) In case any person who has bought securities submitted to the concerned Corporate Body the bought certificates along with the sale-deed executed by the existing Securities-holder while selling the securities with a request for the issue of Certified Copy in lieu of securities certificates for the purpose of reselling some of those securities before the registration of their transfer in his name, the Corporate Body must issue one or more 'Certified Copies' as prescribed in Schedule 2, and in case the concerned person sells those securities on the basis of such 'Certified Copy' the Corporate Body must recognize such copy as Securities-certificates and transfer the securities in the name of the current buyer.
- (f) In case the person who has bought securities or the concerned broker or any other person loses the concerned Securities-certificates or the deed of sale executed by the existing Securities-holder at the time of selling them, or such deed of sale or certificate is destroyed, and in case the Stock Exchange writes to the Corporate Body mentioning the same and requesting that the concerned securities be registered in the name of the buyer, the Corporate Body must publish a notice thereof and register the securities in the name of the buyer in case no claim or complain of anyone is received within 35 days.
- (g) In case the registration of transfers of securities is to be closed for the purpose of declaring dividends or bonus shares, issuing right shares, or holding general meetings, the Corporate Body must distribute such dividends or bonus shares or issue rights shares to the current buyers of the securities transacted before such closure in case the Stock Exchange sends within at least seven days after such closure particulars of securities which were transacted before such closure and whose transfer has yet to be registered, in as much as buyers of securities transacted until a day before such closure are entitled to such dividends, bonus shares or rights shares.

- (h) The Corporate Body must comply with the conditions prescribed by the Stock Exchange while appointing a Stock Registrar for the purpose of keeping records relating to securities to be kept according to current law by a Corporate Body having its securities listed.
- (i) The Corporate Body must agree to acquire the membership of a Securities Depository System and have the transfer of securities registered through that system, if such a system is established by the Stock Exchange.
- (j) A listed Corporate Body must not discriminate in any way between holders of similar types of securities.
- (k) In case the Corporate Body is to supply any economic, financial, management and technical data, notice, information or particulars which can have an impact on the price of its securities to any one, it must supply a copy thereof to the Stock Exchange also at the same time.
- (l) The Corporate Body must have final audit of its accounts and records by a licensed Chartered Accountant or person with an equivalent qualification.
- (m) The Corporate Body must allow the Stock Exchange to conduct regular or surprise inspection of its Securities Register if the Stock Exchange so wishes.
- (n) In case the Stock Exchange has prescribed the standard and format of Securities-certificates, the Corporate Body must issue certificates accordingly.
- (o) In case the Stock Exchange has prescribed the contents, standard and format of the securities transfer deeds, the Corporate Body must use securities transfer deeds of the same type.
- (p) The Corporate Body must supply particulars to the Stock Exchange every three months, or at any time if so requested by the Stock Exchange, in the format prescribed by the Stock Exchange.

Chapter – 6
Other Provisions Relating to Listing of Securities

17. **Notice of Cancellation of listing to be published:**
In case the Stock Exchange cancels the listing of securities of any Corporate Body under Section 14 of the Act, it must publish a notice thereof for the information of the general public.
18. **Responsibility for Submitting Particulars:**
(1) The Executive Chief of the Corporate Body which has had its securities listed shall be responsible for submitting or arranging for the submission of notices, information and documents to be submitted by it to the Stock Exchange from time to time according to the Act, the Regulation and these Bye-Laws, as well as for their authenticity.
(2) The Corporate Body which has had its securities listed shall establish contact with the Stock Exchange through the Company Secretary, the Executive Chief or any other employee designated by them.
19. **Provisions Relating to Securities Listed Before the Commencement of the Bye-Laws:**
(1) All securities listed the commencement of these Bye-Laws shall be considered to have been listed under these Bye-Laws.
(2) In case the conditions relating to the minimum number of shareholders and the share capital to be sold or allotted to public shareholders according to Section (a) of Bye-Law 9 are not met, the concerned Corporate Body must meet those conditions within the time as prescribed by Stock Exchange.
20. **Alternations is Schedules:**
The Stock Exchange may make changes or alternations in the schedules according to need. If any such change or alternation is made, a notice thereof must be published for the information of the general public.

Schedule 1

Form No. 1

(Relating to Bye-Law 7)

Format of the Listing Agreements to be signed between the Stock Exchange and the Corporate Body intending to have its Securities Listed

**Share/Debentures Listing Agreement
Between
Nepal Stock Exchange Ltd.
And
.....(Listing Corporate Body)**

Whereas the (Hereinafter called "the Corporate Body"), established under the Company Act 2053 (1996) and the (Act) on, with its registered office located at, has submitted an application to the Nepal Stock Exchange Ltd., Singha Durbar Plaza (hereinafter called "the Stock Exchange") on for listing (number) of (Name of the securities) issued and allotted by it with the face value of Rs. And the paid up value of Rs. each.

Whereas the Stock Exchange has conducted necessary inquiries into the application and decided to list those securities, and invited the Corporate Body to sign the listing agreement on

And whereas both the parties have agreed to list (Number) of (Securities) subject to the following conditions,

Now thereof, we hereby sign this agreement on

Terms and Conditions

1. The Stock Exchange agrees to provide all service and facilities available with it for the transactions of (number) of (securities), with the face value of Rs. and the paid up value of Rs., issued by the Corporate Body subject to the Securities Exchange Act, 2040 (1983), the Securities Exchange Regulation 2050 (1993), and the membership of the Stock Exchange and Securities Transaction Bye-Laws 2050 (1993).
2. If so requested by the Corporate Body, the Stock Exchange agrees to supply authentic particulars of the transactions of its securities at the Stock Exchange.
3. The Stock Exchange agrees to publish all information's and particulars received by it.
4. If the Board of Directors of the Corporate Body decides to amend its Memorandum of Association and Articles of Association, it agrees to give notice of such proposal to the Stock Exchange in the next day of such decision.
5. If the Corporate Body decides to distribute interim dividend, it agree to give notice thereof to Stock Exchange the next and the list of Shareholder at the time of decision.

Explanation:

For the purpose of this clause, the term "Shareholder at the time of decision" means shareholders whose name has been entered into the Share Registration book and those persons who buy shares through the Stock Exchange before such date but whose name remained pending for registration.

6. If the Corporate Body decide to distribute interim dividends, it agrees to send to the Stock Exchange as far as possible, the notice thereof immediately through Fax message and written notice of such decision on the same day or immediate following day.

7. If the Board of Directors of the Corporate Body decide to distribute Final dividend or to issue Bonus Shares or Right Shares, it agree to give notice thereof to Stock Exchange, so far as possible, immediately through Fax message and written notice of such decision on the same day or immediate following day before the opening of transaction.
8. The Corporate Body agrees to give to Stock Exchange immediately any notice or information which has directs effect on the prices of shares.
9. In case the Corporate Body has sold or purchased any movable or immovable property other than those sold or purchased in the course of its routine business, or has planned to do so, it agrees to immediately inform its shareholders as well as the Stock Exchange about the impact thereof on its business and returns.
10. If the Corporate Body decides to close its Securities Register, it agrees to send a notice thereof to the Stock Exchange at least 21 days before the closing date along with duration of closure and the reasons for doing so.
11. In case the Corporate Body makes any alternations in its assets or signs any management agreement or contract in such a manner as to have any impact on the price or transactions of listed securities, or on its rights and liabilities, it agrees to send information thereof to the Stock Exchange the same day or immediate following day.
12. In case any general meeting convened by the Corporate Body is not held for any reason thereby making it necessary to reconvene the meeting on another date, the Corporate Body agrees to provide dividends/bonus shares/right shares etc. to be declared by such postponed meeting only to shareholders determined according to Clause (g) of Sec. 16.
13. In case any general meeting cannot be held for two months from the date prescribed for the purpose as a result of the stay order issued by the court or on authorized officer, the Corporate Body agrees to declare as interim dividends/such dividends as it had proposed to declare at the meeting so postponed.
14. The Corporate Body agrees to submit to the Stock Exchange the records of its Securities-holders along with the particulars prescribed by the Stock Exchange within 15 days form the date of completion of its annual general meeting.
15. The Stock Exchange shall suspend transactions of the securities of the Corporate Body in case it fails to have its accounts and records audited an submit reports thereof to the Stock Exchange for two years consecutively. In case transactions in its securities are so suspended, the Corporate Body agrees to complete audit and submit reports thereof to the Stock Exchange within six months from the date of such suspension.
16. In case the Corporate Body is to raise capital through public issues of securities it agrees to notify the Stock Exchange about the same the next day when its Board of Directors decides to do so.

On behalf of Securities Exchange Ltd.

On behalf ofCorporate body

Name:

Name:

Designation:

Designation:

Signature:

Signature:

Witness

Witness

1. (a) Name:
- (b) Address:
- (c) Signature:

1. (a) Name:
- (b) Address:
- (c) Signature:

2. (a) Name:
- (b) Address:
- (c) Signature:

2. (a) Name:
- (b) Address:
- (c) Signature:

Schedule 1

From No. 2

(Relating to Bye-Law 7)

Format of the listing Agreement to be signed between the Stock Exchange and the Corporate Body intending to have its unit saving or mutual saving units listed.

Whereas the (Hereinafter called "Manager") having got the permission from the Securities Exchange Board under the Securities Exchange Act. 2040 (1983), has submitted an application to the Nepal Stock Exchange Ltd. Singha Durbar Plaza (hereinafter called "The Stock Exchange") on For Listing (Number) of unit saving or mutual saving units managed by it with the face value and Paid up value of Rs. each.

Whereas the Stock Exchange has conducted the necessary inquiries into the application and decided to list those units, and invited the manager to sign the listing agreement on

And whereas both the parties have agreed to list (Number) of units subject to the following conditions:

Now, therefore, we hereby sign this agreement on

1. The Stock Exchange agrees to provide all services and facilities available with it for the transaction of(number) of unit or mutual unit, with the face and paid value of Rs. each, issued by the Manager subject to the Securities Exchange Act. 2040 (1983), the Securities Exchange Regulation 2050 (1993), and Membership of the Stock Exchange and Securities Transaction Bye-Law 2050 (1993).
2. If so requested by Manager, the Stock Exchange agrees to supply authentic particulars of the transactions of units at the Stock Exchange.
3. The Stock Exchange agrees to publish all information and particulars received by it.
4. If the Manager decides to amend the document governing the Unit saving or Mutual Saving Units it agrees to give notice thereof to the Stock Exchange immediately.
5. If the unit saving unit or mutual saving unit decides to distribute interim dividend or return, it agrees to distribute interim dividend or return to only to the unit holders at the time decision.

Explanation:

For the purpose of this clause, the term unit holders at the time of decision "means unit holders" whose name has been entered into the Unit Registration book before the date of such decision and those persons who buy units through the Stock Exchange before such date whose name remained pending for registration.

6. If, according to Sub-section 5, it is decided to distribute interim dividend and return, the Manager agrees to give notice thereof immediately through Fax and send written notice of such decision the same day or immediate following day.
7. The Manager agrees to give to the Stock Exchange immediately any notice or information which has direct effect on the prices of unit.
8. Out of total units listed, if there is change in ownership of any individual or institution try 5% or more, the Manager agrees to give information thereof to Stock Exchange immediately.

9. In case of change of members in Manager, Committee, the Manager agrees to give information thereof to the Stock Exchange immediately.
10. In case the Management Committee is to dissolve, the manager agrees to notify the Stock Exchange immediately.
11. The Manager agrees to submit to the Stock Exchange an annual Profit and Loss Accounts, Balance Sheet and annual report of unit saving or mutual saving unit within 3 months of expiry of Financial Year.
12. The Manager agrees to send within 7 days of expiry of each question, the following particulars as exit at the end of such question.

(a) **Particulars of Securities purchased:**

1. Name of Body Corporate
2. Type of number of Securities
3. Purchase price of Securities

(b) **Particulars of Securities sold:**

1. Name of Body Corporate
2. Type of number of Securities
3. Sale price of Securities

(c) **Particulars of Income:**

1. Dividend
2. Interest
3. Other

(d) **Particulars of Expenditure:**

1. Management fee
2. Trustee fee
3. Broker and transaction fees
4. Other expenditures

(e) **Particulars of Balance of Investment:**

(a) **Investment in Securities:**

1. Name of Company:
2. Type of number of Securities:
3. Buying price of each securities (Average)
4. Market price or each securities (First transaction of quarter end)
5. Total buying price
6. Total selling price
7. Gross buying/market price difference

(b) **Investment in Loan:**

1. Short term loan
2. Long-term loan

- (f) **Bank/Cash Balance:**
 - (g) **Total operating expenses/liabilities:**
 - (h) **Net Assets Value:**
 - (i) **Value per unit:**
13. The Manager agrees to publish, within first week of each month, per unit net assets value and particulars of the assets in which unit saving or mutual saving has ownership.
14. The Stock Exchange shall suspend transactions of the units, in case it fails to have its accounts and records audited and submit report audited and submit report thereof to the Stock Exchange for two years consecutively. In case transactions in its unit are so suspended, the manager agrees to complete audit and submit report thereof to the Stock Exchange within 3 months from the date of such suspension.

On behalf of Nepal Stock Exchange Ltd.

**On behalf of
..... Manager**

Name:

Name:

Designation:

Designation:

Signature:

Signature:

Witness

Witness

1. (a) Name:
(b) Address:
(c) Signature:
2. (a) Name:
(b) Address:
(c) Signature:

1. (a) Name:
(b) Address:
(c) Signature:
2. (a) Name:
(b) Address:
(c) Signature: