

# National Stock Exchange of India

## Circular

Department: LISTING	
Download Ref. No.: NSE/CML/72071	Date: December 30, 2025
Circular Ref. No.: 2548/2025	

To All Members,

### **Sub: Listing of Equity Shares of Dhara Rail Projects Limited (SME IPO)**

In pursuance of Regulation 3.1.1 of the National Stock Exchange (Capital Market) Trading Regulations Part A, it is hereby notified that the list of securities further admitted to dealings on the National Stock Exchange (Capital Market segment) EMERGE SME Platform with effect from December 31, 2025 and the designated security codes thereof shall be as specified in Annexure.

In pursuance of Regulation 2.5.5 of the National Stock Exchange (Capital Market) Trading Regulations Part A, it is hereby notified that the respective lot sizes in respect of securities above shall be as specified in Annexure.

For the purpose of trading on the system, the security shall be identified only by its designated codes and trading in such securities shall be in such lot sizes as specified in Annexure.

Members are requested to note that the above security will be part of pre-open session for IPO and Other category of scrips as per SEBI circular no. CIR/MRD/DP/01/2012 & CIR/MRD/DP/02/2012 dated January 20, 2012.

Members are requested to note that the above security will be available for trading in continuous market as per Exchange Circular No. NSE/CMTR/37202 dated March 14, 2018.

This circular shall be effective from December 31, 2025.

**For and on behalf of**  
**National Stock Exchange of India Limited**

**Aarti Parmar**  
**Manager**

**Annexure**

Symbol	DHARARAIL
Name of the Company	Dhara Rail Projects Limited
Series	ST (Trade for Trade Surveillance Segment (TFTS)– Settlement Type ‘W’)
ISIN	INE2HJL01019
Face Value	Rs. 10/-
Paid-up Value	Rs. 10/-
Issue Price for the current public issue	Rs. 126/- per share
Security Description	Equity shares of Rs. 10/- each fully paid up
No. of securities	15084000
Distinctive number range	1 to 15084000
Market lot & Market Maker Minimum Quantity	1000 Equity Shares
Market Maker Maximum Permissible Spread	The Spread shall be within 10%
Type of market	Continuous Market
Pari Passu	Yes
Lock in details	As per Annexure I

The equity shares of Dhara Rail Projects Limited (Symbol: DHARARAIL) shall be available for trading in Series 'ST' (Trade for Trade Surveillance Segment (TFTS) – Settlement Type ‘W’) and subsequently be shifted to Series 'SM' (Normal Rolling Segment – Settlement Type ‘N’) as per SEBI circular no. CIR/MRD/DP/01/2012 & CIR/MRD/DP/02/2012 dated January 20, 2012.

**Address of Registered Office of the Company:**
**Dhara Rail Projects Limited**

Gala No. O, 196-K, Girgaum Gaiwadi,  
Girgaum, Mumbai - 400004, Maharashtra

**Tel No:** +91-22-23865040

**E-mail:** [cs@drppl.com](mailto:cs@drppl.com)

**Website:** <https://drppl.com/>

**Address of Corporate Office of the Company:**

208, 2<sup>nd</sup> Floor, Plot-16,  
The Jewel Roxy Chambers,  
Mama Parmanand Marg,  
Opera House, Girgaon,  
Mumbai - 400004, Maharashtra

**Company Secretary and Compliance Officer:**

Mr. Suraj Bohra

**Tel No:** +91-22-23865040

**E-mail:** [cs@drppl.com](mailto:cs@drppl.com)

**Website:** <https://drppl.com/>

**Financial Year:** April 2025 – March 2026

**Address of Registrar & Transfer Agents of the Company:****Bigshare Services Private Limited**

S6-2, 6<sup>th</sup> Floor, Pinnacle Business Park,  
Mahakali Caves Road, Next to Ahura Centre,  
Andheri (East), Mumbai - 400093

**Tel No:** +91 022-6263 8200

**Email:** [ipo@bigshareonline.com](mailto:ipo@bigshareonline.com)

**Website:** [www.bigshareonline.com](http://www.bigshareonline.com)

**Contact Person:** Mr. Babu Rapheal C

**Market Maker:****Hem Finlease Private Limited**

203, Jaipur Tower, M I Road,  
Jaipur - 302001, Rajasthan

**Tel No:** +91-141-4051000

**Email:** [ib@hemsecurities.com](mailto:ib@hemsecurities.com)

**Website:** [www.hemsecurities.com](http://www.hemsecurities.com)

**Contact Person:** Mr. Ashok Soni

**Annexure I**
**Dhara Rail Projects Limited**

No. of Equity Shares Fully Paid-up	Distinctive Nos.		Lock in upto
	From	To	
121600	1	121600	10-Jan-2027
61133	121601	182733	09-Jan-2027
277500	182734	460233	09-Jan-2028
277500	460234	737733	09-Jan-2027
2127200	737734	2864933	09-Jan-2028
2127200	2864934	4992133	09-Jan-2027
3110000	4992134	8102133	09-Jan-2029
1219723	8102134	9321856	09-Jan-2028
1778144	9321857	11100000	09-Jan-2027
566000	11100001	11666000	28-Jan-2026
567000	11666001	12233000	29-Mar-2026
2851000	12233001	15084000	Free
<b>15084000</b>	<b>Total</b>		