

National Stock Exchange of India

Circular

Department: LISTING	
Download Ref No: NSE/CML/72080	Date: December 31, 2025
Circular Ref. No: 2552/2025	

To All Members,

Sub: Trade for Trade - Dhara Rail Projects Limited (SME IPO)

Further to Exchange Circular no. NSE/CML/72071 dated December 30, 2025 and pursuant to SEBI guidelines vide circular reference no. CIR/MRD/DP/02/2012 dated January 20, 2012 following securities shall be transferred from trade for trade segment (series: ST) to rolling segment (Series: SM) with effect from January 14, 2026.

Symbol	Name of the Company
DHARARAIL	Dhara Rail Projects Limited

For and on behalf of
National Stock Exchange of India Limited

Aarti Parmar
Manager