

National Stock Exchange of India Circular

Department: SURVEILLANCE	
Download Ref No: NSE/SURV/57306	Date: June 27, 2023
Circular Ref. No: 431/2023	

To All NSE Members

Sub: Applicability of Enhanced Surveillance Measure (ESM)

This is with reference to Exchange Circular nos. NSE/SURV/56948 dated June 02, 2023 in respect of Enhanced Surveillance Measure (ESM).

Members are hereby requested to note that following:

- The securities as per attached **Annexure I** have satisfied the criteria for inclusion under aforesaid measure and shall attract minimum 100% margin w.e.f. June 30, 2023 on all open positions as on June 28, 2023 and new positions created from June 30, 2023.
- A consolidated list of securities under the framework is given in **Annexure II**.

Securities qualifying under ESM shall be shifted from Rolling Settlement segment (Series: EQ) to Trade-for-Trade segment (Series: BE) w.e.f. June 30, 2023.

Additionally, securities shifting to Stage II shall be under Trade for Trade with price band of 2% and Trading permitted once a week (Every Monday / 1st trading day of the week) with Periodic Call Auction w.e.f. June 28, 2023.

Market participants may note that ESM framework shall be in conjunction with all other prevailing surveillance measures being imposed by the Exchanges from time to time.

Further, it may also be noted that the shortlisting of securities under ESM is purely on account of market surveillance, and it should not be construed as an adverse action against the concerned company / entity.

National Stock Exchange of India

In accordance with the Exchange Circular no. NCL/CMTR/57285 dated June 27, 2023 regarding revised trading holiday on June 29, 2023, Members are hereby requested to take a note on the below:

- With reference to Exchange Circular no. NSE/SURV/57269 dated June 26, 2023 in respect of ESM, the applicable rate of margin shall be 100% w.e.f. June 28, 2023 (instead of earlier June 29, 2023) on all open positions as on June 27, 2023 and new positions created from June 28, 2023 (instead of earlier June 29, 2023) onwards.
- Securities qualifying under ESM shall be shifted from Rolling Settlement segment (Series: EQ) to Trade-for-Trade segment (Series: BE) w.e.f. June 28, 2023 (instead of earlier June 29, 2023).

In case of any further queries, you may write to us at surveillance@nse.co.in

For National Stock Exchange of India Limited

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Surveillance