

National Stock Exchange of India Circular

Department: SURVEILLANCE	
Download Ref No: NSE/SURV/ 57712	Date: July 26, 2023
Circular Ref. No: 515/2023	

To All NSE Members

Sub: Applicability of Enhanced Surveillance Measure (ESM)

This is with reference to Exchange Circular nos. NSE/SURV/56948 and NSE/SURV/57609 dated June 02, 2023, and July 18, 2023 respectively in respect of Enhanced Surveillance Measure (ESM).

Members are hereby requested to note the 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. July 28, 2023 on all open positions as on July 27, 2023 and new positions created from July 28, 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. July 28, 2023.

Additionally, securities shifting to Stage II shall be under Trade for Trade with price band of 2% under Periodic Call Auction w.e.f. July 27, 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 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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