

National Stock Exchange of India Circular

Department: SURVEILLANCE

Download Ref No: NSE/SURV/57806	Date: August 02, 2023
Circular Ref. No: 538/2023	

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. August 04, 2023 on all open positions as on August 03, 2023 and new positions created from August 04, 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. August 04, 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. August 03, 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

**Amit Shinde
Chief Manager
Surveillance**