

# National Stock Exchange of India Limited

## Circular

Department: SURVEILLANCE	
<b>Download Ref No:</b> NSE/SURV/74276	<b>Date:</b> May 18, 2026
<b>Circular Ref. No:</b> 372/2026	

To All NSE Members

### **Sub: List of Securities Moving to Stage II of Graded Surveillance Measure (GSM)**

In continuation to Exchange circular(s) NSE/SURV/34262, NSE/SURV/38389, NSE/SURV/42790, NSE/SURV/59425, NSE/SURV/64066 and NSE/SURV/73167 dated February 23, 2017, July 20, 2018, November 29, 2019, November 17, 2023, September 20, 2024 and March 06, 2026, respectively, members are hereby requested to note that the following securities shall be moved to Stage II of GSM with effect from May 19, 2026.

Sr. No.	Symbol	Security Name	ISIN
1	ANSALAPI	ANSAL PROPERTIES & INFRASTRUCTURE LIMITED	INE436A01026
2	MORARJEE	MORARJEE TEXTILES LIMITED	INE161G01027

Trading in the above-mentioned securities shall be available in Trade for Trade with price band of 5% or lower as applicable and Additional Surveillance Deposit (ASD) of 50% of trade value to be deposited by buyers.

Members are requested to take adequate precautions while trading in the above securities, as the settlement shall be done on trade-to-trade basis and no netting off shall be allowed.

Please refer Annexure for stage wise Surveillance actions as per GSM framework.

In case of any further queries, members might write to us on [surveillance@nse.co.in](mailto:surveillance@nse.co.in).

**For National Stock Exchange of India Limited**

**Binoy Yohannan**  
**Vice President**  
**Surveillance**

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**Annexure:****Stage wise Surveillance actions as per GSM framework**

Stage	Surveillance Actions
I	Applicable margin rate shall be 100% and price band of 5% or lower as applicable.
II	Trade for Trade with price band of 5% or lower as applicable and Additional Surveillance Deposit (ASD) of 50% of trade value to be deposited by buyers.
III	Trade for Trade with price band of 5% or lower as applicable and Trading permitted once a week (Every Monday / 1 <sup>st</sup> trading day of the week) and ASD (100% of trade value) to be deposited by the buyers.
IV	Trade for Trade with price band of 5% or lower as applicable and Trading permitted once a week (Every Monday / 1 <sup>st</sup> trading day of the week) and ASD (100% of trade value) to be deposited by the buyers with no upward movement.

For more information on Graded Surveillance Measure please refer to our Frequently Asked Questions (FAQs) - <https://www.nseindia.com/regulations/graded-surveillance-measure>