

National Stock Exchange Of India Limited

Department : SURVEILLANCE

Download Ref No: NSE / SURV / 42507

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To All NSE Members

Sub: Surveillance measure in respect of companies with high promoter pledge

In continuation to various Surveillance measures already implemented, SEBI and Exchanges in a joint meeting have decided to levy minimum margin of 35% on the stocks (including stocks in derivatives segment) that satisfy the following criteria:

i. Market Capitalization is greater than Rs.1000 crores.

AND

ii. Pledged holding of the promoter accounts for more than 25% of the total number of the issued shares of the company,

AND

iii. Concentration of Top 25 clients in trading during the last 30 days is 30% or more,

AND

iv. High – Low Price variation in the scrip in the last 3 months is greater than 40%.

The above surveillance measure is without prejudice to the right of SEBI and Exchanges to take any other surveillance measures, in any manner, on a case to case basis or holistically depending upon the situation and circumstances as may be warranted.

This circular is being issued by the Exchange as a surveillance measure with a view to ensure market safety & safeguard interest of investors.

The aforesaid Surveillance measure shall be implemented w.e.f. November 01, 2019.

In case of any further queries, members are requested to contact on 022-26598129/8166.

For National Stock Exchange of India Limited

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