

National Stock Exchange of India Limited

Circular

Department: SURVEILLANCE	
Download Ref No: NSE/SURV/69831	Date: August 25, 2025
Circular Ref. No: 651/2025	

To All NSE Members

Sub: List of Securities moving to Stage I 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/68649 dated February 23, 2017, July 20, 2018, November 29, 2019, November 17, 2023, September 20, 2024 and June 20, 2025, respectively, members are hereby requested to note that the following securities shall be moved to Stage I of GSM with effect from August 26, 2025.

Sr. No.	Symbol	Security Name	ISIN
1	EMAMIREAL	Emami Realty Limited	INE778K01012
2	MORARJEE	Morarjee Textiles Limited*	INE161G01027

*Adding as per BSE

Trading in the above-mentioned securities shall be available with applicable margin rate 100% and price band of 5% or lower as applicable.

Members are requested to take adequate precaution while trading in the above securities.

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.

National Stock Exchange of India Limited

For National Stock Exchange of India Limited

Binoy Yohannan
Vice President
Surveillance

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 st 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 st 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-survei>