

National Stock Exchange of India Limited

Circular

Department: SURVEILLANCE	
Download Ref No: NSE/SURV/71221	Date: November 11, 2025
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To All NSE Members

Sub: List of Securities Moving to Stage IV 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/70168 dated February 23, 2017, July 20, 2018, November 29, 2019, November 17, 2023, September 20, 2024 and September 12, 2025, respectively, members are hereby requested to note that the following securities shall be moved to Stage IV of GSM with effect from November 12, 2025.

Sr. No.	Symbol	Security Name	ISIN
1	BLUECHIP	BLUE CHIP INDIA LIMITED	INE657B01025
2	GAYAPROJ	GAYATRI PROJECTS LIMITED	INE336H01023
3	GFSTEELS	GRAND FOUNDRY LIMITED	INE534A01028
4	UNIVAFOODS	UNIVA FOODS LIMITED	INE275F01019

Trading in the above-mentioned securities shall be available in Trade for Trade with price band of 5% or lower as applicable and Trading permitted once a week (Every Monday / 1st trading day of the week) and ASD (100% of trade value) to be deposited by the buyers with no upward movement.

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.

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-surveillance-measure>