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| <b>Department: Surveillance and Risk Management</b> | <b>Segment: Equity Capital Market</b> |
| <b>Circular No: MSE/SURV/11345/2022</b>             | <b>Date : January 07, 2022</b>        |

**Subject: Graded Surveillance Measure (GSM) Periodic relaxation**

To All Members,

This is in continuation to the exchange circular no. MSEI/SURV/4942/2017 dated February 23, 2017 on introduction of Graded Surveillance Measure (GSM) and MSE/SURV/8388/2019 dated November 29,2019 regarding update on Graded Surveillance Measure.

A periodic review of securities under GSM framework to assess relaxation of surveillance action has been carried out in coordination with the other exchanges.

The securities eligible to move to lower stages of GSM framework w.e.f. January 10,2022 are given in Annexure(s).

| <b>Sr.No</b> | <b>ISIN No</b> | <b>Symbol</b> | <b>Security Name</b>                       | <b>Stage w.e.f January 10, 2022</b> |
|--------------|----------------|---------------|--|-------------------------------------|
| 1            | INE022B01014   | MUKANDENGG    | Mukand Engineers Limited                   | III                                 |
| 2            | INE088B01015   | NATNLSTEEL    | National Steel And Agro Industries Limited | I                                   |
| 3            | INE631E01016   | SAGL          | Shalimar Agencies Limited                  | II                                  |
| 4            | INE176C01016   | SATHAISPAT    | Sathavahana Ispat Limited                  | II                                  |
| 5            | INE268L01020   | SPYL          | Shekhawati Poly-Yarn Limited               | III                                 |
| 6            | INE730R01034   | SVARNIM       | Svarnim Trade Udyog Limited                | 0                                   |

For any clarifications kindly contact Surveillance & Risk Management Department on 022-61129060/61 or send an email to [surveillance@msei.in](mailto:surveillance@msei.in).

**For and on behalf of  
Metropolitan Stock Exchange of India Limited**

**Shalini Rebeiro  
Asst. Vice President**

**Metropolitan Stock Exchange of India Limited**