

<b>Department: Surveillance</b>	<b>Segment: Equity Capital Market</b>
<b>Circular No: MSE/SURV/13037/2023</b>	<b>Date : February 10, 2023</b>

**Subject: Surveillance measure for scrips with low Non-Promoter Holding**

To All Members,

In furtherance to the Exchange circular no. MSEI/SURV/11750/2022 dated April 22, 2022 and as per the joint Surveillance meeting of the Exchanges and SEBI the criteria for low non-Promoter holding framework is mentioned as under.

Members are hereby requested to note that the securities shortlisted based on the below criteria of non-promoter holding < 25% will be subjected to surveillance action. The applicable surveillance actions shall be as under:

- **Maximum/highest price band applicable to be  $\pm 10\%$**

Market participants may note that the above framework shall be in conjunction with all other prevailing surveillance measures being imposed by the Exchange from time to time.

Further, it may also be noted that the shortlisting of securities under aforesaid framework should not be construed as an adverse action against the concerned company / entity.

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**

**Vipul Vaishnav  
Asst. Vice President**

**Metropolitan Stock Exchange of India Limited**