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| <b>Department: Surveillance</b>         | <b>Segment: Equity Capital Market</b> |
| <b>Circular No: MSE/SURV/18348/2025</b> | <b>Date: December 22, 2025</b>        |

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**Subject: List of securities under Stage I of Graded Surveillance Measure (GSM)**

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To All Members,

In continuation to the exchange circular no. MSEI/SURV/4942/2017 dated February 23, 2017, and circular no. MSE/SURV/8388/2019 dated November 29, 2019 members are informed that the securities mentioned in the annexure will be moved to Stage - I of GSM with effect from December 22, 2025 (Tuesday).

Accordingly trading in the securities given in the annexure will be available with margin rate of 100% and price band of 5% or lower as applicable.

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

For any clarifications kindly contact Surveillance 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**

**Shweta Mhatre  
Asst. Vice President**

**Metropolitan Stock Exchange of India Limited**

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### Annexure

List of security under Stage I of Graded Surveillance Measure

| Sr. No | ISIN No.     | Symbol  | Symbol Description          |
|--------|--------------|---------|-----------------------------|
| 1      | INE226H01026 | SADBHAV | SADBHAV ENGINEERING LIMITED |