

Department: Surveillance	Segment: Equity Capital Market
Circular No: MSE/SURV/18356/2025	Date: December 23, 2025

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

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 - II of GSM with effect from December 24, 2025 (Wednesday).

Accordingly trading in the securities given in the annexure will be available in Trade for Trade segment (series: BE) with a price band of 5% or lower. Further, Additional Surveillance Deposit (ASD) of 50% of trade value will be collected from the buying trading member and retained till further notice.

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.

**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 II of Graded Surveillance Measure

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