

Annexure I

I] Identification of securities under S+ Framework

- a) Securities shall be shortlisted based on the pre-defined objective criteria as mentioned in para 1 of the circular.
- b) In line with the other periodic surveillance actions undertaken such as TT review, the S+ Framework shall come into effect 3 days from the date of publishing of the list as mentioned above.
- c) On an on-going basis, identification of securities for "S+ Framework" shall be carried out on monthly basis.

II] Surveillance actions under S+ Framework

Upon identification and as per the applicable effective date, the securities falling under "S+ Framework" shall be placed in a separate group "SS"/"ST".

In addition to existing Surveillance action being imposed from time to time, it may be noted that these securities shall be monitored for the price/volume movement and based on the pre-determined objective criteria shall attract following additional surveillance actions -

Stage	Surveillance Action	Group
0	<ul style="list-style-type: none">● Imposition of Weekly and Monthly price bands in addition to existing daily, Quarterly and Yearly price bands.● Imposition of very high transaction charges i.e. 1% of transaction value shall be applicable to both buyer and seller.	"SS" or "ST"
I	<ul style="list-style-type: none">● All existing actions including imposed under Stage 0.● Shifting to Trade to trade settlement mode.	"ST"
II	<ul style="list-style-type: none">● All existing actions including imposed under Stage I.● Additional Surveillance Deposit of 200 % of Buy value applicable on buyer.● ASD shall be released in the sixth month from the collection month i.e. minimum retention period of 5 month.	"ST"

Notes: -

- a) The list of securities moving to higher stage of "S+" framework as mentioned above shall be informed to the market, vide notice time to time and shall be effective from next trading day.
- b) At the time of identification of securities for "S+" framework, securities part of B/XC/XD group shall be transferred to "SS" group whereas securities part of "T" group and "XT" group shall move to "ST" group.

- c) Additional Surveillance Deposit (ASD) shall be paid only in form of cash and to be retained for at least a period of 5 months.
- d) This ASD shall not be refunded or adjusted even if securities purchased is sold off at the later stage and also shall not be considered for giving further exposure.
- e) ASD shall be over and above the existing margins or deposits levied by BSE /ICCL on transactions in such companies and shall be interest free.
- f) In case of default in payment of ASD, the same would be viewed as violation of Exchange's directions and penal actions may be initiated against the trading member.
- g) All actions on securities placed under S+ Framework shall be over and above all prevailing surveillance actions.

III] Review of securities under S+ Framework

- a) Review of securities placed in "S + Framework" shall be carried out bi-annually based on pre-defined objective criteria.
- b) A periodic review of stages of securities under S+ framework, to assess relaxation of surveillance action, if any, shall be carried out on a quarterly basis. The review shall be done based on the objective criteria and only securities under Stage I onwards shall be eligible for such review. For example, a company in stage I / II of S+ framework can be moved back to stage 0 or I, if qualified based on the said objective criteria.