

# National Stock Exchange of India Limited

## Circular

| Department: SURVEILLANCE               |                                 |
|----------------------------------------|---------------------------------|
| <b>Download Ref No:</b> NSE/SURV/70026 | <b>Date:</b> September 04, 2025 |
| <b>Circular Ref. No:</b> 683/2025      |                                 |

To All NSE Members

### Sub: Applicability of Additional Surveillance Measure (ASM)

This is with reference to Exchange Circular nos. NSE/SURV/39265, NSE/SURV/45111, NSE/SURV/46557, NSE/SURV/48506, NSE/SURV/52090, NSE/SURV/63362 and NSE/SURV/64066 dated October 27, 2018, July 22, 2020, December 04, 2020, June 04, 2021, April 22, 2022, August 09, 2024 and September 20, 2024 respectively in respect of Additional Surveillance Measure (ASM).

Members are hereby requested to note that the securities as per the attached **Annexure** have satisfied the criteria for inclusion under Long Term Additional Surveillance Measure. The applicable surveillance actions shall be as per provisions of the Long-Term Additional Surveillance Measure (Long Term - ASM) which are as under:

- Applicable rate of margin shall be 100% w.e.f. September 09, 2025 on all open positions as on September 08, 2025 and new positions created from September 09, 2025 onwards.

Additionally, securities qualifying under criteria VII (*Scripts shifted to Stage IV*) shall be shifted from Rolling Settlement segment (Series: EQ) to Trade-for-Trade segment (Series: BE) w.e.f. September 09, 2025.

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

Further, it may also be noted that the shortlisting of securities under ASM is purely on account of market surveillance, and it should not be construed as an adverse action against the concerned company / entity.

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## **National Stock Exchange of India Limited**

For more information on Additional Surveillance Measure please refer to our Frequently Asked Questions (FAQs) - <https://www.nseindia.com/regulations/additional-surveillance-measure>

In case of any further queries, you may write to us at [surveillance@nse.co.in](mailto:surveillance@nse.co.in).

### **For National Stock Exchange of India Limited**

**Binoy Yohannan**  
**Vice President**  
**Surveillance**

**Consolidated list of securities shortlisted in ASM Framework**

| <b>Sr. No.</b> | <b>Symbol</b> | <b>Security Name</b>                          | <b>ISIN</b>  | <b>Stage</b> |
|----------------|---------------|-----------------------------------------------|--------------|--------------|
| 1              | 3PLAND        | 3P Land Holdings Limited                      | INE105C01023 | I            |
| 2              | AARON         | Aaron Industries Limited                      | INE721Z01010 | I            |
| 3              | AARTECH       | Aartech Solonics Limited                      | INE01C001026 | I            |
| 4              | AIROLAM       | Airo Lam limited                              | INE801L01010 | I            |
| 5              | AKSHARCHEM    | AksharChem India Limited                      | INE542B01011 | I            |
| 6              | ALKALI        | Alkali Metals Limited                         | INE773I01017 | I            |
| 7              | ANTGRAPHIC    | Antarctica Limited                            | INE414B01021 | I            |
| 8              | APOLLO        | Apollo Micro Systems Limited                  | INE713T01028 | I            |
| 9              | ARCHIDPLY     | Archidply Industries Limited                  | INE877I01016 | I            |
| 10             | ARVEE         | Arvee Laboratories (India) Limited            | INE006Z01016 | I            |
| 11             | BAJAJINDEF    | Indef Manufacturing Limited                   | INE009T01021 | I            |
| 12             | BALAJIPHOS    | Balaji Phosphates Limited                     | INE0PQ601019 | I            |
| 13             | BALCO         | Solve Plastic Products Limited                | INE0U0201016 | I            |
| 14             | BANG          | Bang Overseas Limited                         | INE863I01016 | I            |
| 15             | BANKA         | Banka BioLoo Limited                          | INE862Y01015 | I            |
| 16             | BGREENERGY    | BGR Energy Systems Limited                    | INE661I01014 | IV           |
| 17             | BOHRAIND      | Bohra Industries Limited                      | INE802W01023 | I            |
| 18             | BPL           | BPL Limited                                   | INE110A01019 | I            |
| 19             | BSE           | BSE Limited                                   | INE118H01025 | I            |
| 20             | CCL           | CCL Products (India) Limited                  | INE421D01022 | I            |
| 21             | CENTUM        | Centum Electronics Limited                    | INE320B01020 | I            |
| 22             | COCHINSHIP    | Cochin Shipyard Limited                       | INE704P01025 | I            |
| 23             | CUPID         | Cupid Limited                                 | INE509F01029 | I            |
| 24             | DATAPATTNS    | Data Patterns (India) Limited                 | INE0IX101010 | I            |
| 25             | FORCEMOT      | FORCE MOTORS LTD                              | INE451A01017 | I            |
| 26             | GABRIEL       | Gabriel India Limited                         | INE524A01029 | I            |
| 27             | GARUDA        | Garuda Construction and Engineering Limited   | INE0JVO01026 | I            |
| 28             | GCHOTELS      | Grand Continent Hotels Limited                | INE12E301017 | I            |
| 29             | GTL           | GTL Limited                                   | INE043A01012 | I            |
| 30             | HIRECT        | Hind Rectifiers Limited                       | INE835D01023 | I            |
| 31             | HUBTOWN       | Hubtown Limited                               | INE703H01016 | I            |
| 32             | IFCI          | IFCI Limited                                  | INE039A01010 | I            |
| 33             | INDIFRA       | Indifra Limited                               | INE0PS301014 | I            |
| 34             | INDOTHAI      | Indo Thai Securities Limited                  | INE337M01021 | IV           |
| 35             | INFOBEAN      | InfoBeans Technologies Limited                | INE344S01016 | I            |
| 36             | JAYNECOIND    | Jayaswal Neco Industries Limited              | INE854B01010 | I            |
| 37             | JSLL          | Jeena Sikho Lifecare Limited                  | INE0J5801029 | I            |
| 38             | JSWHL         | JSW Holdings Limited                          | INE824G01012 | I            |
| 39             | KARNIKA       | Karnika Industries Limited                    | INE0MGA01012 | I            |
| 40             | KITEX         | Kitex Garments Limited                        | INE602G01020 | I            |
| 41             | KRISHANA      | Krishana Phoschem Limited                     | INE506W01012 | I            |
| 42             | LANCORHOL     | Lancor Holdings Limited                       | INE572G01025 | I            |
| 43             | LGHL          | Laxmi Goldorna House Limited                  | INE258Y01016 | I            |
| 44             | LOKESHMACH    | Lokesh Machines Limited                       | INE397H01017 | I            |
| 45             | LPDC          | Landmark Property Development Company Limited | INE197J01017 | I            |
| 46             | LUMAXTECH     | Lumax Auto Technologies Limited               | INE872H01027 | I            |
| 47             | MANGCHEFER    | Mangalore Chemicals & Fertilizers Limited     | INE558B01017 | I            |
| 48             | MCLEODRUSS    | Mcleod Russel India Limited                   | INE942G01012 | I            |
| 49             | MEGASTAR      | Megastar Foods Limited                        | INE00EM01016 | I            |
| 50             | MMTC          | MMTC Limited                                  | INE123F01029 | I            |

**Consolidated list of securities shortlisted in ASM Framework**

| <b>Sr. No.</b> | <b>Symbol</b> | <b>Security Name</b>                             | <b>ISIN</b>  | <b>Stage</b> |
|----------------|---------------|--------------------------------------------------|--------------|--------------|
| 51             | MODTHREAD     | Modern Threads (India) Limited                   | INE794W01014 | I            |
| 52             | MOXSH         | Moxsh Overseas Educon Limited                    | INE0N6D01014 | I            |
| 53             | NACLIND       | NACL Industries Limited                          | INE295D01020 | IV           |
| 54             | NDRAUTO       | Ndr Auto Components Limited                      | INE07OG01012 | I            |
| 55             | NELCAST       | Nelcast Limited                                  | INE189I01024 | I            |
| 56             | NIBE          | NIBE Limited                                     | INE149O01018 | I            |
| 57             | OILCOUNTUB    | Oil Country Tubular Limited                      | INE591A01010 | I            |
| 58             | ORIENTBELL    | Orient Bell Limited                              | INE607D01018 | I            |
| 59             | PNC           | Prithvi Nandy Communications Limited             | INE392B01011 | I            |
| 60             | PRAENG        | Prajay Engineers Syndicate Limited               | INE505C01016 | I            |
| 61             | QPOWER        | Quality Power Electrical Equipments Limited      | INE0SII01026 | I            |
| 62             | RADAAN        | Radaan Mediaworks India Limited                  | INE874F01027 | I            |
| 63             | RVHL          | Ravinder Heights Limited                         | INE09E501017 | I            |
| 64             | SABTNL        | Sri Adhikari Brothers Television Network Limited | INE416A01044 | IV           |
| 65             | SATIPOLY      | Sati Poly Plast Limited                          | INE0RPM01017 | I            |
| 66             | SHANKARA      | Shankara Building Products Limited               | INE274V01019 | I            |
| 67             | SHARDACROP    | Sharda Cropchem Limited                          | INE221J01015 | I            |
| 68             | SMLISUZU      | SML Isuzu Limited                                | INE294B01019 | I            |
| 69             | SRM           | SRM Contractors Limited                          | INE0R6Z01013 | I            |
| 70             | STALLION      | Stallion India Fluorochemicals Limited           | INE0RYC01010 | I            |
| 71             | STLTECH       | Sterlite Technologies Limited                    | INE089C01029 | I            |
| 72             | SUBROS        | Subros Limited                                   | INE287B01021 | I            |
| 73             | SUNDRMBRAK    | Sundaram Brake Linings Limited                   | INE073D01013 | I            |
| 74             | TAPIFRUIT     | Tapi Fruit Processing Limited                    | INE0M7001010 | I            |
| 75             | TECHLABS      | Trident Techlabs Limited                         | INE0QD201012 | I            |
| 76             | TEMBO         | Tembo Global Industries Limited                  | INE869Y01010 | I            |
| 77             | VIMTALABS     | Vimta Labs Limited                               | INE579C01029 | I            |
| 78             | VINYAS        | Vinyas Innovative Technologies Limited           | INE0OLS01010 | I            |
| 79             | VR            | V R Infraspac Limited                            | INE0QQM01017 | I            |
| 80             | WILLAMAGOR    | Williamson Magor & Company Limited               | INE210A01017 | I            |
| 81             | ZENITHEXPO    | Zenith Exports Limited                           | INE058B01018 | I            |
| 82             | ZUARI         | Zuari Agro Chemicals Limited                     | INE840M01016 | I            |