

National Stock Exchange of India Limited

Circular

Department: SURVEILLANCE	
Download Ref No: NSE/SURV/70206	Date: September 15, 2025
Circular Ref. No: 716/2025	

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 18, 2025 on all open positions as on September 17, 2025 and new positions created from September 18, 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 18, 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.

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.

For National Stock Exchange of India Limited

Binoy Yohannan
Associate Vice President
Surveillance

Consolidated list of securities shortlisted in ASM Framework

Sr. No.	Symbol	Security Name	ISIN	Stage
1	AARON	Aaron Industries Limited	INE721Z01010	I
2	ABINFRA	A B Infrabuild Limited	INE00YB01017	I
3	AKSHARCHEM	AksharChem India Limited	INE542B01011	I
4	APOLLO	Apollo Micro Systems Limited	INE713T01028	I
5	ASTRON	Astron Paper & Board Mill Limited	INE646X01014	I
6	BAJAJINDEF	Indef Manufacturing Limited	INE009T01021	I
7	BALCO	Solve Plastic Products Limited	INE0U0201016	I
8	BANKA	Banka BioLoo Limited	INE862Y01015	I
9	BGREENERGY	BGR Energy Systems Limited	INE661I01014	IV
10	BOHRAININD	Bohra Industries Limited	INE802W01023	I
11	CARTRADE	Cartrade Tech Limited	INE290S01011	I
12	CUPID	Cupid Limited	INE509F01029	I
13	DPEL	Divine Power Energy Limited	INE0SCO01019	I
14	FORCEMOT	FORCE MOTORS LTD	INE451A01017	I
15	GABRIEL	Gabriel India Limited	INE524A01029	I
16	GARUDA	Garuda Construction and Engineering Limited	INE0JVO01026	I
17	HIRECT	Hind Rectifiers Limited	INE835D01023	I
18	HUBTOWN	Hubtown Limited	INE703H01016	I
19	INDIFRA	Indifra Limited	INE0PS301014	II
20	INDOTHAI	Indo Thai Securities Limited	INE337M01021	III
21	INFOBEAN	InfoBeans Technologies Limited	INE344S01016	I
22	JALAN	Jalan Transolutions (India) Limited	INE349X01015	I
23	JAYNECOIND	Jayaswal Neco Industries Limited	INE854B01010	I
24	JSLL	Jeena Sikho Lifecare Limited	INE0J5801029	I
25	JSWHL	JSW Holdings Limited	INE824G01012	I
26	KARNIKA	Karnika Industries Limited	INE0MGA01012	I
27	KRISHANA	Krishana Phoschem Limited	INE506W01012	I
28	LANCORHOL	Lancor Holdings Limited	INE572G01025	I
29	LGHL	Laxmi Goldorna House Limited	INE258Y01016	II
30	LOKESHMACH	Lokesh Machines Limited	INE397H01017	I
31	LPDC	Landmark Property Development Company Limited	INE197J01017	I
32	LUMAXTECH	Lumax Auto Technologies Limited	INE872H01027	I
33	MCLEODRUSS	Mcleod Russel India Limited	INE942G01012	I
34	MODTHREAD	Modern Threads (India) Limited	INE794W01014	I
35	MOXSH	Moxsh Overseas Educon Limited	INE0N6D01014	I
36	NACLIND	NACL Industries Limited	INE295D01020	IV
37	NELCAST	Nelcast Limited	INE189I01024	I
38	NGIL	Nakoda Group of Industries Limited	INE236Y01012	I
39	NIBE	NIBE Limited	INE149O01018	I
40	ODIGMA	Odigma Consultancy Solutions Limited	INE054301028	I
41	ORIENTBELL	Orient Bell Limited	INE607D01018	I
42	PNC	Prithvi Nandy Communications Limited	INE392B01011	I
43	QPOWER	Quality Power Electrical Equipments Limited	INE0SII01026	I
44	RVHL	Ravinder Heights Limited	INE09E501017	I
45	SABTNL	Sri Adhikari Brothers Television Network Limited	INE416A01044	IV
46	SAHASRA	Sahasra Electronic Solutions Limited	INE0RBQ01018	I
47	SATIPOLY	Sati Poly Plast Limited	INE0RPM01017	I
48	SHAHALLOYS	Shah Alloys Limited	INE640C01011	I
49	SHANKARA	Shankara Building Products Limited	INE274V01019	I
50	SHARDACROP	Sharda Cropchem Limited	INE221J01015	I

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Sr. No.	Symbol	Security Name	ISIN	Stage
51	SMLISUZU	SML Isuzu Limited	INE294B01019	I
52	STALLION	Stallion India Fluorochemicals Limited	INE0RYC01010	II
53	STLTECH	Sterlite Technologies Limited	INE089C01029	I
54	SUBROS	Subros Limited	INE287B01021	I
55	SUNDRMBRAK	Sundaram Brake Linings Limited	INE073D01013	I
56	TECHLABS	Trident Techlabs Limited	INE0QD201012	I
57	TEMBO	Tembo Global Industries Limited	INE869Y01010	I
58	VIMTALABS	Vimta Labs Limited	INE579C01029	I
59	VINYAS	Vinyas Innovative Technologies Limited	INE0OLS01010	I
60	VR	V R Infraspaces Limited	INE0QQM01017	I
61	ZENITHEXPO	Zenith Exports Limited	INE058B01018	I
62	ZUARI	Zuari Agro Chemicals Limited	INE840M01016	I