

National Stock Exchange of India Limited

Circular

Department: SURVEILLANCE	
Download Ref No: NSE/SURV/70300	Date: September 19, 2025
Circular Ref. No: 731/2025	

To All NSE Members

Sub: Applicability of Short-Term Additional Surveillance Measure (ST-ASM)

This is further to Exchange Circular nos. NSE/SURV/39265, NSE/SURV/46557, NSE/SURV/52144, NSE/SURV/58558 and NSE/SURV/64066 dated October 27, 2018, December 04, 2020, April 28, 2022 September 25, 2023 and September 20, 2024 respectively, in respect of Additional Surveillance Measure (ASM).

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

- Applicable rate of margin shall be 50% or existing margin, whichever is higher, subject to maximum rate of margin capped at 100% w.e.f. September 23, 2025 on all open positions as on September 22, 2025 and new positions created from September 23, 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.

The Price Band of a scrip moving out of the framework shall be reinstated to the Price Band applicable to that scrip before it got shortlisted under the respective framework. This will be subject to the scrip not being shortlisted or part of any other Surveillance measure, in which case, the price band of the relevant surveillance framework will prevail.

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
Vice President
Surveillance

Consolidated list of securities shortlisted in ASM Framework

Sr. No.	Symbol	Security Name	ISIN	Stage
1	AFFORDABLE	Affordable Robotic & Automation Limited	INE692Z01013	I
2	AHCL	Anlon Healthcare Limited	INE0Y8W01017	I
3	APRAMEYA	Aprameya Engineering Limited	INE0LQG01010	I
4	ASHALOG	Ashapura Logistics Limited	INE0LAA01017	I
5	CCCL	Consolidated Construction Consortium Limited	INE429I01024	I
6	DENTA	Denta Water and Infra Solutions Limited	INE0R4L01018	I
7	DIVINEHIRA	Divine Hira Jewellers Limited	INE0NA501011	I
8	EFACTOR	E Factor Experiences Limited	INE0KFF01017	I
9	ELECTHERM	Electrotherm (India) Limited	INE822G01016	I
10	FAZE3Q	Faze Three Limited	INE963C01033	I
11	HBLENGINE	HBL Engineering Limited	INE292B01021	I
12	JEYYAM	Jeyyam Global Foods Limited	INE0RXB01022	I
13	K2INFRA	K2 Infragen Limited	INE0DEZ01013	I
14	KCEIL	Kay Cee Energy & Infra Limited	INE0RCG01017	I
15	KIOCL	KIOCL Limited	INE880L01014	I
16	KMEW	Knowledge Marine & Engineering Works Limited	INE0CJD01011	I
17	KROSS	Kross Limited	INE0O6601022	I
18	MEGAFLEX	Mega Flex Plastics Limited	INE0G1D01014	I
19	MSPL	MSP Steel & Power Limited	INE752G01015	I
20	NETWEB	Netweb Technologies India Limited	INE0NT901020	I
21	NIRMAN	Nirman Agri Genetics Limited	INE0OK701014	I
22	PROLIFE	Prolife Industries Limited	INE994V01012	I
23	PSRAJ	P S Raj Steels Limited	INE0XUS01012	I
24	RUSHIL	Rushil Decor Limited	INE573K01025	I
25	RVTH	Revathi Equipment India Limited	INE0DAB01012	I
26	SEJALLTD	Sejal Glass Limited	INE955I01044	I
27	SINDHUTRAD	Sindhu Trade Links Limited	INE325D01025	I
28	SPCENET	Spacenet Enterprises India Limited	INE970N01027	I
29	SPIC	Southern Petrochemicals Industries Corporation Limited	INE147A01011	I
30	STLNETWORK	STL Networks Limited	INE1VXE01018	I
31	STUDIO LSD	Studio LSD Limited	INE17VO01028	I
32	SUPERHOUSE	Superhouse Limited	INE712B01010	I
33	TGL	Teerth Gopicon Limited	INE0K6601012	I
34	THEMISMED	Themis Medicare Limited	INE083B01024	I
35	TIGERLOGS	Tiger Logistics (India) Limited	INE906O01029	I
36	TIL	TIL Limited	INE806C01018	I