

National Stock Exchange of India Limited

Circular

Department: SURVEILLANCE	
Download Ref No: NSE/SURV/71065	Date: October 31, 2025
Circular Ref. No: 845/2025	

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. November 04, 2025 on all open positions as on November 03, 2025 and new positions created from November 04, 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	ADVANCE	Advance Agrolife Limited	INE1B0W01010	I
2	ARVINDPORT	ARVIND PORT AND INFRA LIMITED	INE0P4T01013	I
3	BEACON	Beacon Trusteeship Limited	INE639X01027	I
4	BHAGERIA	Bhageria Industries Limited	INE354C01027	I
5	BHAGYANGR	Bhagyanagar India Limited	INE458B01036	I
6	BHARATWIRE	Bharat Wire Ropes Limited	INE316L01019	I
7	DIVYADHAN	Divyadhan Recycling Industries Limited	INE0QYI01019	I
8	EPACKPEB	EPack Prefab Technologies Limited	INE0MLS01022	I
9	FABTECH	Fabtech Technologies Limited	INE0HF201011	I
10	GIRIRAJ	Giriraj Civil Developers Limited	INE614Z01017	I
11	GML	Galaxy Medicare Limited	INE09A801015	I
12	HATSUN	Hatsun Agro Product Limited	INE473B01035	I
13	IFBAGRO	IFB Agro Industries Limited	INE076C01018	I
14	JAINREC	Jain Resource Recycling Limited	INE0YD401026	I
15	MEGASTAR	Megastar Foods Limited	INE00EM01016	I
16	MRIL	Mahendra Realtors & Infrastructure Limited	INE632Q01018	I
17	NIRMAN	Nirman Agri Genetics Limited	INE0OK701014	I
18	RITEZONE	Rite Zone Chemcon India Limited	INE0MRA01019	I
19	SANDUMA	Sandur Manganese & Iron Ores Limited	INE149K01016	I
20	SHANKARA	Shankara Building Products Limited	INE274V01019	I
21	SIDDHICOTS	Siddhi Cotspin Limited	INE0SVO01019	I
22	TICL	Twamev Construction and Infrastructure Limited	INE388G01026	I
23	UTSSAV	Utssav CZ Gold Jewels Limited	INE06IJ01010	I
24	VELS	Vels Film International Limited	INE0I3H01019	I
25	VIJAYPD	Vijaypd Ceutical Limited	INE0WL901019	I