

National Stock Exchange of India Limited

Circular

Department: SURVEILLANCE	
Download Ref No: NSE/SURV/71252	Date: November 12, 2025
Circular Ref. No: 880/2025	

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 14, 2025 on all open positions as on November 13, 2025 and new positions created from November 14, 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.

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

National Stock Exchange of India Limited

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	BEACON	Beacon Trusteeship Limited	INE639X01027	I
2	BULKCORP	Bulkcorp International Limited	INE0SZ301012	I
3	CHENNPETRO	Chennai Petroleum Corporation Limited	INE178A01016	I
4	DREDGECORP	Dredging Corporation of India Limited	INE506A01018	I
5	EXXARO	Exxaro Tiles Limited	INE0GFE01026	I
6	FCL	Fineotex Chemical Limited	INE045J01034	I
7	FISCHER	Fischer Medical Ventures Limited	INE771F01041	I
8	GALLANTT	Gallantt Ispat Limited	INE297H01019	I
9	GCSL	Gretex Corporate Services Limited	INE199P01028	I
10	GIRIRAJ	Giriraj Civil Developers Limited	INE614Z01017	I
11	GSLSU	Global Surfaces Limited	INE0JSX01015	I
12	JAYBEE	Jay Bee Laminations Limited	INE0SMY01017	I
13	KEL	Kundan Edifice Limited	INE0OWX01025	I
14	KEYFINSERV	Keynote Financial Services Limited	INE681C01015	I
15	KORE	Jay Jalaram Technologies Limited	INE0J6801010	I
16	LAKSHYA	Lakshya Powertech Limited	INE0VZS01015	I
17	LGBBROSLTD	LG Balakrishnan & Bros Limited	INE337A01034	I
18	LRRPL	Lead Reclaim And Rubber Products Limited	INE0H4B01011	I
19	MEGAFLEX	Mega Flex Plastics Limited	INE0G1D01014	I
20	MRIL	Mahendra Realtors & Infrastructure Limited	INE632Q01018	I
21	MUFIN	Mufin Green Finance Limited	INE08KJ01020	I
22	NIRMAN	Nirman Agri Genetics Limited	INE0OK701014	I
23	RAJRATAN	Rajratan Global Wire Limited	INE451D01029	I
24	REFRACTORY	Refractory Shapes Limited	INE0TNX01015	I
25	RPEL	Raghav Productivity Enhancers Limited	INE912T01018	I
26	SIDDHICOTS	Siddhi Cotspin Limited	INE0SVO01019	I
27	SOUTHWEST	South West Pinnacle Exploration Limited	INE980Y01015	I
28	SWARAJ	Swaraj Suiting Limited	INE0GMR01016	I
29	TARIL	Transformers And Rectifiers (India) Limited	INE763I01026	I
30	TDPOWERSYS	TD Power Systems Limited	INE419M01027	I
31	UTSSAV	Utssav CZ Gold Jewels Limited	INE06IJ01010	I
32	VIJAYPD	Vijaypd Ceutical Limited	INE0WL901019	I
33	VMARCIND	V Marc India Limited	INE0G XK01018	I
34	WOMANCART	Womancart Limited	INE0Q9601016	I