

National Stock Exchange of India

Circular

Department: Compliance	
Download Ref No: NSE/COMP/74381	Date: May 25, 2026
Circular Ref. No: 51/2026	

To All Members,

Sub: Revised List of Specified stockbrokers for the Framework on Technical Glitches

This is with reference to SEBI circular ref.no SEBI/HO/ 38/44/12(1)2026-MIRSD-TPD1 dated January 09, 2026 and Exchange circular ref. no. NSE/COMP/72254 dated January 09,2026, on 'Review of framework to address Technical Glitch in Stock Brokers Electronic Trading Systems' wherein the Stock Exchanges were directed by SEBI to identify the 'Specified stock brokers'.

In accordance with guidelines provided in above mentioned SEBI & NSE circulars, the top 20 stock brokers with the highest number of IBT/STWT clients and having more than 10,000 registered clients (excluding closed accounts) as on March 31 of the previous financial year will be treated as 'Specified Stock Brokers'.

Based on the revised criteria/framework provided in above mentioned circulars, following new members have been identified and included in the list of 'Specified stockbrokers'.

List of Newly added Specified stockbrokers (Table-1):

Sr. No.	Name of the Trading Members
1	ASHIKA STOCK SERVICES LIMITED
2	MARKETWOLF SECURITIES PVT LTD
3	MONEYWISE FINVEST LIMITED
4	PHONEPE WEALTH BROKING PRIVATE LIMITED
5	SHARE INDIA SECURITIES LIMITED

The above mentioned new 'Specified stockbrokers' are required to comply with the enhance obligations and responsibilities mentioned in above mentioned circular within in two months from the date of this circular i.e. **July 25, 2026.**

Further, in accordance with revised framework, following members mentioned in Table-2 are not meeting the criteria for classification as 'Specified stockbrokers' and are therefore excluded from the list.

National Stock Exchange of India

List of Excluded Specified stockbroker (Table-2):

Sr. No.	Name of the Trading Members
1	INDIABULLS SECURITIES LIMITED
2	PROFITMART SECURITIES PVT. LTD.
3	VENTURA SECURITIES LTD.
4	ZEBU SHARE AND WEALTH MANAGERMENTS PVT. LTD.

However, above mentioned excluded members (Table-2) may continue to adhere to the enhanced obligations and responsibilities on voluntary basis.

The revised list of Specified Members, after incorporating the additions and exclusions, is provided in Annexure-A. These members shall comply with the enhanced obligations and responsibilities outlined in the aforementioned circulars.

Members are required to take note of the same.

For any support, please reach out to the helpdesk on 1800 266 0050 (Select IVR option 3) or email at memcompliance_support@nse.co.in

**For and on behalf of
National Stock Exchange of India Limited**

**Abhijeet Sontakke
Vice President**

National Stock Exchange of India

Annexure A List of Specified Members: -

Sr. No.	Name of the Trading Members
1	5PAISA CAPITAL LIMITED
2	ACUMEN CAPITAL MARKET (INDIA) LTD
3	ALICE BLUE FIN SVCS P LTD
4	ANAND RATHI SHARE AND STOCK BROKERS LIMITED
5	ANGEL ONE LIMITED
6	ASHIKA STOCK SERVICES LIMITED
7	AXIS SECURITIES LIMITED
8	BONANZA PORTFOLIO LTD.
9	CHOICE EQUITY BROKING PRIVATE LIMITED
10	FINVASIA SECURITIES PRIVATE LIMITED
11	FLATTRADE BROKING PRIVATE LIMITED
12	FYERS SECURITIES PRIVATE LIMITED
13	GEOJIT INVESTMENTS LIMITED
14	GLOBE CAPITAL MARKET LIMITED
15	GOODWILL WEALTH MANAGEMENT PVT LTD
16	GROWW INVEST TECH PRIVATE LIMITED
17	HDFC SECURITIES LTD.
18	ICICI SECURITIES LIMITED
19	IIFL CAPITAL SERVICES LIMITED
20	INDSTOCKS PRIVATE LIMITED
21	INDUSIND SECURITIES LIMITED
22	JAINAM BROKING LIMITED
23	KOTAK SECURITIES LTD.
24	MARKETWOLF SECURITIES PRIVATE LIMITED
25	MASTER CAPITAL SERVICES LIMITED
26	MIRAE ASSET CAPITAL MARKETS (INDIA) PRIVATE LIMITED
27	MONEYWISE FINVEST LIMITED
28	MOTILAL OSWAL FINANCIAL SERVICES LIMITED
29	NIRMAL BANG SECURITIES PVT. LTD.
30	NJ INDIA INVEST PRIVATE LIMITED
31	NUVAMA WEALTH AND INVESTMENT LIMITED
32	PAYTM MONEY LTD.
33	PHONEPE WEALTH BROKING PRIVATE LIMITED
34	RAISE SECURITIES PRIVATE LIMITED
35	RELIGARE BROKING LIMITED

National Stock Exchange of India

Sr. No.	Name of the Trading Members
36	SBICAP SECURITIES LIMITED
37	SHARE INDIA SECURITIES LIMITED
38	SHAREKHAN LTD.
39	SMC GLOBAL SECURITIES LTD.
40	SWASTIKA INVESTMART LIMITED
41	TRADEBULLS SECURITIES (P) LTD.
42	UPSTOX SECURITIES PRIVATE LIMITED
43	ZERODHA BROKING LIMITED

Note- The above list of Specified Members is arranged in alphabetical order.