National Stock Exchange of India Limited

Circular

Department: MEMBER SERVICE DEPARTMENT	
Download Ref No: NSE/MSD/72792	Date: February 13, 2026
Circular Ref. No: 07/2026	

To All Members,

Sub: Connectivity and Colocation Initiatives - Revision in Annual Recovery Charges (ARC)

This is in partial modification to Exchange circulars NSE/MSD/67754 dated April 29, 2025, for Lease Line Connectivity via POP locations and circular NSE/MSD/67756 dated April 29, 2025, for Colocation.

As an ongoing effort, Exchange reviews and enhances its connectivity framework and offering for members to conduct their business operations efficiently. In line with the same we are pleased to announce below changes in Annual Recovery Charges (ARC) currently being levied for various message rate categories subscribed by members for both POP based leased lines and IP's in Colocation Facility:

1. The ARC shall be levied at 50% of existing rates for Wednesdays and Thursdays for the subscribed message rate category.
2. The changes in ARC shall be applicable for message rate categories subscribed in both Non-Colo i.e. Leased Line connectivity options and Colocation except for Category A links.
3. The ARC shall be levied at the base charges for various categories currently applicable for all other days of the week.
4. There is no change in the existing benefits, i.e. zero ARC provided for A category links (under specific conditions) as communicated in section II. C. of circular NSE/MSD/67754 dated April 29, 2025, for Lease Line Connectivity via POP locations and section II. D. of circular NSE/MSD/67756 dated April 29, 2025, for Colocation.
5. The Exchange reserves the right to modify the operational modalities of the above at any point of time to ensure efficient management, accounting and billing to members.
6. The revised Annual Recovery Charges (ARC) structure that shall be applicable w.r.t. aforesaid change shall be as below:

National Stock Exchange of India Limited

Category	Messages Per second (m.p.s.)	POP based Lease Lines	Colocation Facility	Annual Recovery Charges (ARC) in ₹ for Wednesdays and Thursdays*	Annual Recovery Charges (ARC) in ₹ for all other weekdays*
Category A	40	Yes	Yes	50,000	50,000
Category B	100	Yes	Yes	1,25,000	2,50,000
Category C	200	Yes	Yes	2,50,000	5,00,000
Category D	400	Yes	Yes	5,00,000	10,00,000
Category E	1,000	Yes	Yes	12,50,000	25,00,000
Category F	2,000	Yes	-	25,00,000	50,00,000
Category G	5,000	Yes	-	62,50,000	1,25,00,000
Category H	10,000	Yes	-	1,25,00,000	2,50,00,000

7. Applicable taxes shall be levied on all above charges.
8. The ARC charges shall be levied proportionately for period for which the category has been subscribed.
9. The Exchange reserves it’s right to revise the charges at its discretion.

The changes as communicated above shall be effective from **February 16, 2026**

For all business-related queries, members can contact Member Service Department on 1800 266 0050 / or mail us at msm@nse.co.in

For all billing-related queries, participants can contact Finance and Accounts team on +91 22 26598142 or email at dl-fa-mem@nse.co.in

For and on behalf of
National Stock Exchange of India Limited

Bharat Gandhi
Chief Manager

Toll Free No	Email id
1800-266-0050 (Option 1)	msm@nse.co.in

National Stock Exchange of India Limited

Disclaimer for Lease Line connectivity subscribed from POP location:

Participants may note that the Exchange is not a telecom service provider, however, to facilitate its participants to procure connectivity to its trading system, the Exchange has appointed SIFY Technologies Limited as Telecom Network Integrator (TNI) for ownership, management and implementation and for providing end-to end telecom network connectivity (Last mile connectivity for members). It is solely a participant's responsibility to procure and maintain their network architecture, assets, and connectivity. Participants should note that National Stock Exchange of India Limited ("NSEIL") is only a facilitator of this service via Telecom Network Integrator (TNI). Neither NSEIL nor its directors, managers, officers, employees, or agents guarantee the functioning of the connectivity, SLAs, uptime etc. ("Service") provided by Telecom Network Integrators and last mile telecom service providers. NSEIL does not warrant the accuracy, adequacy or completeness of this Service and expressly disclaims liability for errors or omissions in the same. NSEIL does not provide any warranty of an express or statutory nature including but not limited to the warranties of title, merchantability, fitness for a particular purpose or for any non-performance or interruption or incidents in relation to the Service. In no event, will NSEIL be liable for any damages, including without limitation direct or indirect, special, incidental, or consequential damages, losses or expenses arising in connection with this Service or use thereof or inability to use by any party, or in connection with any failure of performance, error, omission, interruption and/or defect. Participants shall take due care and shall solely be responsible for creating back-ups in terms of connectivity with NSEIL.

Disclaimer for Colocation Facility:

Participants desirous of availing Co-location facility or who have already subscribed to Exchange's Co-location facility shall have to strictly abide by the Co-location access policy, Guidelines (updated from time to time) and Circulars, at all times. Additionally, all communications/ instructions/ circulars/ directions from the Exchange have to be complied with in this regard. Any non-compliance shall invite disciplinary action by the Exchange which will be in accordance with Exchange Byelaws, Rules and Regulations.

Participants are requested to note that Exchange will provide co-location facility on a best effort basis and shall not be responsible for any direct/indirect/consequential loss/damage/claim of any kind for any reason whatsoever including but not limited to power failure, air conditioning failure, system failure and loss of connectivity etc. Further, the Exchange shall not be liable for discontinuation of co-location facility owing to legal and/or regulatory requirement. Colo participants are requested to note that the Exchange Co-location facility does not have a separate BCP / DR site and Co-location is not available in the Exchange's DR facility. Considering the current technology intensive environment in which Indian Securities market operates, to ensure stability in operations of colo participants and to protect the interest of investors and market at large, colo participants are advised to sufficiently review all potential risks along with its impact on the business and put in place Business Continuity Planning (BCP)/Disaster Recovery (DR) systems.