

National Stock Exchange of India Circular

Department: SURVEILLANCE	
Download Ref No: NSE/SURV/59967	Date: December 27, 2023
Circular Ref. No: 973/2023	

To All NSE Members

Sub: Measure in respect of companies with high Promoter as well as non- Promoter 'Encumbrance' as per Reg. 28(3) of SEBI (SAST) Regulation 2011.

This is in continuation to Exchange circular no NSE/SURV/51189 dated January 31, 2022, on the captioned subject.

Trading Members are hereby requested to take note of the following:

1. The securities as given in **Annexure I**, have satisfied the criteria for inclusion under the aforesaid Measure and shall attract minimum 75 % margin in Equity and Equity Derivatives segment w.e.f. January 01, 2024 on all open positions as on December 29, 2023 and new positions created from January 01, 2024.
2. The securities as given in **Annexure II**, are eligible to move out from the said framework effective from December 28, 2023.
3. A consolidated list of securities under the framework is given in **Annexure III**.

Market participants may note that this measure shall be in conjunction with all other prevailing measures being imposed by the Exchanges from time to time and shall be subjected to a periodic review.

Further, it may also be noted that the shortlisting of securities under this measure should not be construed as an adverse action against the concerned company / entity.

In case of any further queries, you may write to us at surveillance@nse.co.in.



National Stock Exchange of India

For National Stock Exchange of India Limited

**Amit Shinde
Chief Manager
Surveillance**