National Stock Exchange of India Limited

Circular

Department: SURVEILLANCE	
Download Ref No: NSE/SURV/ 77206	**Date**: October 30, 2026
Circular Ref. No: 842/2026	

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. November 04, 2026, on all open positions as on November 03, 2026, and new positions created from November 04, 2026.

2. The securities as given in **Annexure II**, are eligible to move out from the said framework effective from November 02, 2026.

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.

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

For and on behalf of
National Stock Exchange of India Limited

Amit Shinde
Chief Manager
Surveillance