National Stock Exchange of India Limited

Circular

Department: SURVEILLANCE	
Download Ref No: NSE/SURV/77538	**Date:** November 20, 2026
Circular Ref. No: 893/2026	

To All NSE Members

Sub: Applicability of Additional Surveillance Measure (ASM)

This is with reference to Exchange Circular nos. NSE/SURV/39265, NSE/SURV/45111, NSE/SURV/46557, NSE/SURV/48506, NSE/SURV/52090, NSE/SURV/63362 and NSE/SURV/64066 dated October 27, 2018, July 22, 2020, December 04, 2020, June 04, 2021, April 22, 2022, August 09, 2024, and September 20, 2024, respectively in respect of Additional Surveillance Measure (ASM).

Members are hereby requested to note that the securities as per the attached **Annexure** have satisfied the criteria for inclusion under Long Term Additional Surveillance Measure. The applicable surveillance actions shall be as per provisions of the Long-Term Additional Surveillance Measure (Long Term - ASM) which are as under:

- Applicable rate of margin shall be 100% w.e.f. November 26, 2026 on all open positions as on November 25, 2026 and new positions created from November 26, 2026 onwards.

Additionally, securities qualifying under criteria VII (Scrips shifted to Stage IV) shall be shifted from Rolling Settlement segment (Series: EQ) to Trade-for-Trade segment (Series: BE) w.e.f. November 26, 2026 .

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.

The Price Band of a scrip moving out of the framework shall be reinstated to the Price Band applicable to that scrip before it got shortlisted under the respective framework. This will be subject to the scrip not being

National Stock Exchange of India Limited

shortlisted or part of any other Surveillance measure, in which case, the price band of the relevant surveillance framework will prevail.

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

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

Sareesh Koroth
Associate Vice President
Surveillance