Department: Surveillance	Segment: Equity Capital Market
Circular No: MSE/SURV/17357/2025	Date: June 16, 2025

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

To All Members,

This is in continuation to Exchange circular no. MSE/SURV/11433/2022 dated February 01, 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. June 19, 2025 on all open positions as on June 18, 2025 and new positions created from June 19, 2025.
2. The Securities as given in **Annexure II**, are eligible to move out from the said framework effective from June 17, 2025.
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.

For any clarifications kindly contact Surveillance Department on 022–61129060/61 or send an email to surveillance@msei.in

For and on behalf of
Metropolitan Stock Exchange of India Limited

Shweta Mhatre
Asst. Vice President