

<b>Department: Surveillance</b>	<b>Segment: Equity Capital Market</b>
<b>Circular No: MSE/SURV/13244/2023</b>	<b>Date : March 27, 2023</b>

**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. March 31, 2023 on all open positions as on March 29, 2023 and new positions created from March 31, 2023.
2. The Securities as given in **Annexure II**, are eligible to move out from the said framework effective from March 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.

For any clarifications kindly contact Surveillance & Risk Management Department on 022-61129060/61 or send an email to [surveillance@msei.in](mailto:surveillance@msei.in).

**For and on behalf of  
Metropolitan Stock Exchange of India Limited**

**Vipul Vaishnav  
Asst. Vice President**

**Metropolitan Stock Exchange of India Limited**