

<b>Department: Surveillance</b>	<b>Segment: Equity Capital Market</b>
<b>Circular No: MSE/SURV/12907/2023</b>	<b>Date : January 17, 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. January 20, 2023 on all open positions as on January 19 , 2023 and new positions created from January 20, 2023.
2. The Securities as given in **Annexure II**, are eligible to move out from the said framework effective from January 18, 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**