

NSE Clearing Limited

(Formerly known as National Securities Clearing Corporation Limited)

Department : CAPITAL MARKET SEGMENT

Download Ref No: NCL/CMPT/39151

Date : October 12, 2018

Circular Ref. No: 218/2018

All Members,

Sub: Additional Margins in Capital Market Segment

This is in modification to our circular no 900/2018 (Download reference no NCL/CMPT/38966) dated September 25, 2018. As discussed in the joint meeting between, SEBI, Exchanges and Clearing Corporations the levy of additional margins shall be modified as under:

- Additional margins shall be levied in respect of securities where derivative contracts are available
- Securities with Intra-day (High-Low) price movement of more than 10% for 3 or more days in last one month shall be identified
- In respect of securities identified the minimum total margins (VAR, Extreme Loss Margin and Additional margin) shall be equal to the maximum intraday price movement of the security observed in last one month.
- The above mentioned minimum total margins shall be continued till expiry date of derivative contracts which falls after completion of three months from date of levy
- Additional margins levied shall be reviewed periodically.

The above shall be effective from October 16, 2018

Members are requested to take note of above

**For and on behalf of
NSE Clearing Limited
(Formerly known as National Securities Clearing Corporation Limited)**

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Vice President

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