

NSE Clearing Limited

(Formerly known as National Securities Clearing Corporation Limited)

Department : FUTURES AND OPTIONS

Download Ref No: NCL/CMPT/39152

Date : October 12, 2018

Circular Ref. No: 124/2018

All Members,

Sub: Additional Margins in Equity Derivatives Segment

This is in modification to our circular no 117/2018 (Download reference no NCL/CMPT/38967) 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:.

- Securities with Intra-day (High -Low) price movement of more than 10% in the underlying market for 3 or more days in last one month shall be identified
- In respect of securities identified the minimum total margins (SPAN margins, Exposure Margin and Additional margin) shall be equal to the maximum intraday price movement of the security observed in underlying market 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)

Huzefa Mahuvawala
Vice President

Telephone No	Fax No	Email id
1800 266 0057	022-26598242	risk_ops@nsccl.co.in