



NATIONAL STOCK EXCHANGE OF INDIA LIMITED

DEPARTMENT : SURVEILLANCE	
Download Ref. No.: NSE/SURV/38124	Date: June 22, 2018
Circular Ref. No.:- 162/2018	

To All NSE Members

Sub: Exposure margin of security under MWPL

This has reference to NSE circular no NSE/SURV/36815 dated January 23, 2018 which provided for alerts at different levels of MWPL utilization so that investors can take an informed decision on whether to hold or square off his existing positions well before regulatory /surveillance actions sets in.

The mechanism was reviewed in a joint meeting between Exchanges/Clearing Corporations and SEBI and it has been decided that, in Equity derivatives segment, additional exposure margins shall be levied on those scrip's wherein the top 10 clients are accounting for more than 20% of MWPL. The scrip's shall be identified under this framework based on 3 months rolling data and reviewed on monthly basis.

The applicable additional exposure margin on the identified scrip shall be at the rate of 15% over and above the applicable Exposure margin, including those based on MWPL utilization.

This framework shall be effective from June 29, 2018, immediately the day after the expiry of June 2018 contracts.

In case of any further queries, members are requested to contact on 1800 266 0057.

For National Stock Exchange of India Limited

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