# NSE Clearing Limited

| Department: FUTURES & OPTIONS | |
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| Download Ref No: NCL/CMPT/77463 | Date: November 17, 2026 |
| Circular Ref. No: 0129/2026 | |

To All Members,

**Sub: Additional Exposure Margin on Securities under MWPL**

This is with reference to NSE circular No. NSE/INVG/40472 dated March 18,2019 on Exposure margin of security under MWPL.

Additional exposure margin @15% in equity derivatives segment shall be levied on securities in which top 10 clients account for more than 20% of MWPL. However, for securities wherein additional surveillance margin is applicable, the higher of additional exposure margin as stated above or additional surveillance margin shall be levied. Scripts shall be identified under this framework based on 3 months rolling data and shall be reviewed on a monthly basis.

This framework shall be effective from November 27, 2026. List of securities shortlisted is attached at Annexure 1.

**For and on behalf of**
**NSE Clearing Limited**

Huzefa Mahuvawala
Chief Risk Officer

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