



NATIONAL SECURITIES CLEARING CORPORATION LIMITED

DEPARTMENT : CURRENCY DERIVATIVES SEGMENT

Download Ref No : NSCCL/CD/36387

Date : November 27, 2017

Circular Ref. No : 814/2017

All Members/Custodians/PCM

Sub: Risk Reduction Mode at 90%

In partial modification to circular no. NSCCL/CD/34654 dated April 17, 2017, it is hereby informed that the members shall be compulsorily placed in risk reduction mode when 90% of the member's capital/limit is utilized towards margin. Further the members will be able to trade in normal mode as and when the utilisation goes below 85%

All other controls / checks in risk reduction mode shall continue as currently applicable. This circular shall be effective from November 29, 2017.

**For and on behalf of
National Securities Clearing Corporation Limited**

Huzefa Mahuvawala
Assistant Vice President

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