



NATIONAL SECURITIES CLEARING CORPORATION LIMITED

DEPARTMENT : CAPITAL MARKET SEGMENT

Download Ref No : NSCCL/CMPT/35401

Date : July 21, 2017

Circular Ref. No : 128/2017

All Members/Custodians/PCM,

Sub: Kotak Mahindra Mutual Fund-Kotak Nifty ETF (KOTAKNIFTY) - Face Value Split

This is with reference to Item 11.17 'Early Pay-in of Securities for Margin Exemption' of our consolidated circular (Download Ref No: NSCCL/CMPT/34659) dated April 17, 2017.

1. Kotak Mahindra Mutual Fund-Kotak Nifty ETF (KOTAKNIFTY) has announced a record date on July 28, 2017 for the purpose of 'Face Value Split of shares from Rs. 10/- each into Re. 1/- each'. Accordingly, the ex-date has been set up by NSCCL in the Normal Regular Market as July 27, 2017 for settlement number N-2017142. Due to the sub division of shares, NSDL shall issue new ISIN corresponding to existing ISIN of Kotak Mahindra Mutual Fund-Kotak Nifty ETF (KOTAKNIFTY). This shall be effective for all outstanding balances of the security as on July 28, 2017 in various beneficiary accounts available with the depositories.
2. As per the procedure of the Clearing Corporation, clearing members can claim margin benefits by making early pay-in of securities as per their securities pay-in obligation in a given settlement. You are requested to make early pay-in in the old/existing INF174K01518 of Kotak Mahindra Mutual Fund-Kotak Nifty ETF (KOTAKNIFTY) for settlement nos. N-2017142 and N-2017143 on July 27, 2017 and July 28, 2017 and in the new ISIN on July 31, 2017 to avail the margin benefit.
3. You are advised to make early pay-in of the security for settlement nos. N-2017142 and N-2017143 on July 27, 2017 and July 28, 2017 in old ISIN without adjusting for the conversion (one share of old existing ISIN for deliverable obligation of ten shares of new ISIN).

For eg: For a sale quantity of 100 shares the early pay-in should be in the old ISIN and for a quantity of 10 shares.

4. You are kindly requested to upload client wise early pay-in allocation details as per the actual traded quantity for settlement nos. N-2017142 and N-2017143 (quantity of 100 shares in the above example)
5. You are also requested to take a note of the cut off timings for making early pay-in at the depositories' end.



6. You are further requested to execute delivery out instructions for settlement no. N-2017142 in the new ISIN in the depositories.

For and on behalf of
National Securities Clearing Corporation Ltd,

Sunil Bhatia
Manager

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