

NSE Clearing Limited

Department: FUTURES AND OPTIONS SEGMENT	
Download Ref No: NCL/CMPT/74569	Date: June 05, 2026
Circular Ref. No: 070/2025	

All Members,

Sub: - Changes in Extreme Loss Margin file

This is in partial modification to NCL Circular Ref. No: 125/2024 (Download Ref No: NCL/CMPT/64639) dated October 21, 2024, and Point 40 “Extreme Loss Margin File (AEL)” of Part D of NCL Consolidated Circular Ref. No: 050/2026 (Download Ref No: NCL/CMPT/73997) dated April 30, 2026.

The current Extreme Loss Margin (ELM) file having the naming convention F_AEL_OPT_CONTRACTS_DDMMYYYY.CSV which provides only list of all options strikes (index and stocks) shall be modified to provide the list of **all contracts for indices and stocks (i.e. all futures and option strikes)** along with the ELM percentage applicable for the date.

Members are also hereby informed that there shall be **no change** in the naming convention and format of F_AEL_OPT_CONTRACTS_DDMMYYYY.CSV file.

The above changes shall be applicable from June 9, 2026.

Members are requested to take note of the above.

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

Huzefa Mahuvawala
Chief Risk Officer

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