

National Stock Exchange Of India Limited
Department: FINANCE & ACCOUNTS

Download Ref No: NSE/FA/73061

Date: February 27, 2026

Circular Ref. No: 1

To all the Trading Members in the Cash Market Segment and Equity Derivatives Segment
Sub: Revision in Transaction Charges

Trading Members may recall that the Exchange vide circular no. NSE/FA/56129 dated March 24, 2023, had reduced its transaction charges for cash market segment by Rs 20 per crore of traded value, Equity Futures by Rs. 10 per crore of traded value and for Equity options by Rs. 300 per crore traded premium value. Further, to augment the corpus of NSE IPFT the Exchange had enhanced the contribution of the Trading Member towards the corpus of NSE IPFT by Rs. 9.99 per crore of traded value for Cash Market Segment & Equity Futures and by Rs. 49.99 per crore of traded premium value for Equity Options. Thus, the Trading Member may note that the Exchange had reduced the overall outflow of the trading members by Rs.10.01 per crore of traded value for Cash Market Segment, Re.0.01 per crore of traded value for Equity Futures and Rs. 250.01 per crore of traded premium value for Equity Options.

Further, the Exchange vide Circular No. NSE/FA/64323 dated September 27, 2024, had revised its transaction charges in compliance to SEBI circular no. SEBI/HO/MRD/TPD-1/P/CIR/2024/92 dated July 1,2024, which directed Market Infrastructure Institutions (MIIs) that the charge structure of the MII should be uniform and equal for all its members instead of current slab-wise structure which is dependent on volume of the trading members.

Trading Members may note that since the corpus NSE IPFT has been replenished and is currently adequate, the Exchange has now decided to roll back the increase made in the Trading Member's contributions towards NSE IPFT at the level levied prior to April 1, 2023 and revised the transaction charges accordingly, thereby ensuring no impact in the overall outflow of the Trading Members.

In this direction, it may be noted that the exchange has now decided to levy the transaction charges and contribution to NSE IPFT from the Trading Members as follows:

(Rs. per crore of Traded Value)

Segment	Existing outflow of the Trading Member			Revised outflow of the Trading Member		
	Transaction Charges	Contribution to NSE IPFT	Total	Transaction Charges	Contribution to NSE IPFT	Total
Cash Market	Rs. 297 each side	Rs. 10 each side	Rs. 307 each side	Rs. 306.99 each side	Rs. 0.01 each side	Rs. 307 each side
Equity futures	Rs. 173 each side	Rs. 10 each side	Rs. 183 each side	Rs. 182.99 each side	Rs. 0.01 each side	Rs. 183 each side
Equity Options (on premium)	Rs. 3,503 each side	Rs. 50 each side	Rs. 3,553 each side	Rs. 3,552.99 each side	Rs. 0.01 each side	Rs. 3,553 each side

The above revision will be applicable with effect from March 1, 2026.

**For and on behalf of
National Stock Exchange of India Limited**
**Ian De Souza
Chief Financial Officer**

Telephone No	Email id
26598142	dl-fa-mem@nse.co.in