



# NSE Clearing Limited Disclosures on Compliance with Principles for Financial Market Infrastructure

Committee on Payments and Market Infrastructures Board of the  
International Organization of Securities Commissions

## Public Quantitative Disclosure for the Quarter Ending September '20

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## Principle 4: Credit Risk

Disclosure Reference	Disclosure Title	Disclosure Description and Reporting Frequency	Quantitative Disclosures												
4.1.1	Total value of default resources (excluding initial and retained variation margin), split by clearing service if default funds are segregated by clearing service	Prefunded - Own Capital Before; Reported as at quarter end	<p>As on 30.09.2020 (INR Million)</p> <table border="1"> <tr> <td>Capital Market Segment</td> <td>692.24</td> </tr> <tr> <td>Futures and Options Segment</td> <td>4791.33</td> </tr> <tr> <td>Currency Derivatives Segment</td> <td>585.14</td> </tr> <tr> <td>Debt Segment - Debt Instruments</td> <td>19.35</td> </tr> <tr> <td>Tri Party Repo</td> <td>57.87</td> </tr> <tr> <td>Commodity Derivatives Segment</td> <td>32.85</td> </tr> </table>	Capital Market Segment	692.24	Futures and Options Segment	4791.33	Currency Derivatives Segment	585.14	Debt Segment - Debt Instruments	19.35	Tri Party Repo	57.87	Commodity Derivatives Segment	32.85
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Commodity Derivatives Segment	32.85														
4.1.2	Total value of default resources (excluding initial and retained variation margin), split by clearing service if default funds are segregated by clearing service	Prefunded - Own Capital Alongside; Reported as at quarter end	<p>As on 30.09.2020 (INR Million)</p> <table border="1"> <tr> <td>Capital Market Segment</td> <td>586.04</td> </tr> <tr> <td>Futures and Options Segment</td> <td>4119.34</td> </tr> <tr> <td>Currency Derivatives Segment</td> <td>489.76</td> </tr> <tr> <td>Debt Segment - Debt Instruments</td> <td>17.35</td> </tr> <tr> <td>Tri Party Repo</td> <td>49.37</td> </tr> <tr> <td>Commodity Derivatives Segment</td> <td>27.85</td> </tr> </table>	Capital Market Segment	586.04	Futures and Options Segment	4119.34	Currency Derivatives Segment	489.76	Debt Segment - Debt Instruments	17.35	Tri Party Repo	49.37	Commodity Derivatives Segment	27.85
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Debt Segment - Debt Instruments	17.35														
Tri Party Repo	49.37														
Commodity Derivatives Segment	27.85														
4.1.3	Total value of default resources (excluding initial and retained variation margin), split by clearing service if default funds are segregated by clearing service	Prefunded - Own Capital After; Reported as at quarter end	Rs.103.90 millions												
4.1.4	Total value of default resources (excluding initial and retained variation margin), split by clearing service if default funds are segregated by clearing service	Prefunded - Aggregate Participant Contributions - Required; Reported as at quarter end	NIL												

Disclosure Reference	Disclosure Title	Disclosure Description and Reporting Frequency	Quantitative Disclosures														
4.1.5	Total value of default resources (excluding initial and retained variation margin), split by clearing service if default funds are segregated by clearing service	Prefunded - Aggregate Participant Contributions - Post-Haircut Posted; Reported as at quarter end	NIL														
4.1.6	Total value of default resources (excluding initial and retained variation margin), split by clearing service if default funds are segregated by clearing service	Prefunded - Other; Reported as at quarter end	<p>As on 30.09.2020 (INR Million)</p> <table border="1"> <tr> <td>Capital Market Segment</td> <td>2097.20</td> </tr> <tr> <td>Futures and Options Segment</td> <td>15,175.37</td> </tr> <tr> <td>Currency Derivatives Segment</td> <td>1,407.39</td> </tr> <tr> <td>Debt Segment - Debt Instruments</td> <td>14.34</td> </tr> <tr> <td>Tri Party Repo</td> <td>98.81</td> </tr> <tr> <td>Commodity Derivatives Segment</td> <td>56.28</td> </tr> <tr> <td>Others*</td> <td>3,962.14</td> </tr> </table> <p>Other prefunded resources are penalties levied by NSE Clearing Limited, interest income on penalty, interest income from investment of Core Settlement Guarantee fund and contribution from NSEIL (parent company of NSE Clearing Limited).</p> <p>*Others – Amount received from NSE towards Core SGF but not allocated to any specific Segment</p>	Capital Market Segment	2097.20	Futures and Options Segment	15,175.37	Currency Derivatives Segment	1,407.39	Debt Segment - Debt Instruments	14.34	Tri Party Repo	98.81	Commodity Derivatives Segment	56.28	Others*	3,962.14
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Others*	3,962.14																
4.1.7	Total value of default resources (excluding initial and retained variation margin), split by clearing service if default funds are segregated by clearing service	Committed - Own/parent funds that are committed to address a participant default (or round of participant defaults); Reported as at quarter end	NIL														

Disclosure Reference	Disclosure Title	Disclosure Description and Reporting Frequency	Quantitative Disclosures												
4.1.8	Total value of default resources (excluding initial and retained variation margin), split by clearing service if default funds are segregated by clearing service	Committed - Aggregate participant commitments to address an initial participant default (or initial round of participant defaults); Reported as at quarter end	NIL  * As a part of its default waterfall, NSE Clearing Limited under its byelaws has the power to assess and call for additional contribution from non-defaulting members as a multiple of their required primary contribution to Core SGF. Pay-out haircuts to members that form a part of default waterfall have not been considered towards participants' commitments.												
4.1.9	Total value of default resources (excluding initial and retained variation margin), split by clearing service if default funds are segregated by clearing service	Committed - Aggregate participant commitments to replenish the default fund to deal with a subsequent participant default (or round of participant defaults) after the initial participant default (or round of participant defaults) has been addressed; Reported as at quarter end	Not Applicable												
4.1.10	Total value of default resources (excluding initial and retained variation margin), split by clearing service if default funds are segregated by clearing service	Committed - Other; Reported as at quarter end	NIL												
4.2.1	K <sub>CCP</sub>	K <sub>CCP</sub> - K <sub>CCP</sub> need only be reported by those CCPs which are, or seek to be a "qualifying CCP" under relevant law	<table border="1"> <thead> <tr> <th colspan="2">INR Million</th> </tr> </thead> <tbody> <tr> <td>Capital Market Segment</td> <td>NA</td> </tr> <tr> <td>Futures &amp; Options Segment</td> <td>210.69</td> </tr> <tr> <td>Currency Derivatives Segment</td> <td>4.16</td> </tr> <tr> <td>Debt Segment</td> <td>NA</td> </tr> <tr> <td>Commodity Derivatives Segment</td> <td>0</td> </tr> </tbody> </table>	INR Million		Capital Market Segment	NA	Futures & Options Segment	210.69	Currency Derivatives Segment	4.16	Debt Segment	NA	Commodity Derivatives Segment	0
INR Million															
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Debt Segment	NA														
Commodity Derivatives Segment	0														

Disclosure Reference	Disclosure Title	Disclosure Description and Reporting Frequency	Quantitative Disclosures												
			* K <sub>CCP</sub> is computed using SA-CCR Method.												
4.3.1	Value of pre-funded default resources (excluding initial and retained variation margin) held for each clearing service, in total and split by	Cash deposited at a central bank of issue of the currency concerned; Reported as at quarter end; Pre-Haircut and Post-Haircut	NIL												
4.3.2	Value of pre-funded default resources (excluding initial and retained variation margin) held for each clearing service, in total and split by	Cash deposited at other central banks; Reported as at quarter end; Pre-Haircut and Post-Haircut	NIL												
4.3.3	Value of pre-funded default resources (excluding initial and retained variation margin) held for each clearing service, in total and split by	Secured cash deposited at commercial banks (including reverse repo); Reported as at quarter end; Pre-Haircut and Post-Haircut	NIL												
4.3.4	Value of pre-funded default resources (excluding initial and retained variation margin) held for each clearing service, in total and split by	Unsecured cash deposited at commercial banks; Reported as at quarter end; Pre-Haircut and Post-Haircut	<p>As on 30.09.2020 (INR Million)</p> <table border="1"> <tbody> <tr> <td>Capital Market Segment</td> <td>3,292.90</td> </tr> <tr> <td>Futures and Options Segment</td> <td>23,766.30</td> </tr> <tr> <td>Currency Derivatives Segment</td> <td>2,404.20</td> </tr> <tr> <td>Debt Segment – Debt Instruments</td> <td>49.10</td> </tr> <tr> <td>Tri Party Repo</td> <td>198.40</td> </tr> <tr> <td>Commodity Derivatives Segment</td> <td>112.50</td> </tr> </tbody> </table>	Capital Market Segment	3,292.90	Futures and Options Segment	23,766.30	Currency Derivatives Segment	2,404.20	Debt Segment – Debt Instruments	49.10	Tri Party Repo	198.40	Commodity Derivatives Segment	112.50
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<b>Disclosure Reference</b>	<b>Disclosure Title</b>	<b>Disclosure Description and Reporting Frequency</b>	<b>Quantitative Disclosures</b>
4.3.5	Value of pre-funded default resources (excluding initial and retained variation margin) held for each clearing service, in total and split by	Non-Cash Sovereign Government Bonds - Domestic; Reported as at quarter end; Pre-Haircut and Post-Haircut	NIL
4.3.6	Value of pre-funded default resources (excluding initial and retained variation margin) held for each clearing service, in total and split by	Non-Cash Sovereign Government Bonds - Other; Reported as at quarter end; Pre-Haircut and Post-Haircut	NIL
4.3.7	Value of pre-funded default resources (excluding initial and retained variation margin) held for each clearing service, in total and split by	Non-Cash Agency Bonds; Reported as at quarter end; Pre-Haircut and Post-Haircut	NIL
4.3.8	Value of pre-funded default resources (excluding initial and retained variation margin) held for each clearing service, in total and split by	Non-Cash State/municipal bonds; Reported as at quarter end; Pre-Haircut and Post-Haircut	NIL
4.3.9	Value of pre-funded default resources (excluding initial and retained variation margin) held for each clearing service, in total and split by	Non-Cash Corporate bonds; Reported as at quarter end; Pre-Haircut and Post-Haircut	NIL
4.3.10	Value of pre-funded default resources (excluding initial and retained variation margin) held for each clearing service, in total and split by	Non-Cash Equities; Reported as at quarter end; Pre-Haircut and Post-Haircut	NIL

Disclosure Reference	Disclosure Title	Disclosure Description and Reporting Frequency	Quantitative Disclosures
4.3.11	Value of pre-funded default resources (excluding initial and retained variation margin) held for each clearing service, in total and split by	Non-Cash Commodities - Gold; Reported as at quarter end; Pre-Haircut and Post-Haircut	NIL
4.3.12	Value of pre-funded default resources (excluding initial and retained variation margin) held for each clearing service, in total and split by	Non-Cash Commodities - Other; Reported as at quarter end; Pre-Haircut and Post-Haircut	NIL
4.3.13	Value of pre-funded default resources (excluding initial and retained variation margin) held for each clearing service, in total and split by	Non-Cash Commodities - Mutual Funds / UCITs; Reported as at quarter end; Pre-Haircut and Post-Haircut	NIL
4.3.14	Value of pre-funded default resources (excluding initial and retained variation margin) held for each clearing service, in total and split by	Non-Cash Commodities - Other; Reported as at quarter end; Pre-Haircut and Post-Haircut	NIL
4.3.15	Value of pre-funded default resources (excluding initial and retained variation margin) held for each clearing service, in total	In total. Reported as at quarter end; Pre-Haircut and Post-Haircut	NIL
4.4.1	Credit Risk Disclosures	State whether the CCP is subject to a minimum "Cover 1" or "Cover 2" requirement in relation to total pre-funded default resources.	NSE Clearing Limited subject to Cover 2



Disclosure Reference	Disclosure Title	Disclosure Description and Reporting Frequency	Quantitative Disclosures																									
4.4.2	Credit Risk Disclosures	For each clearing service, state the number of business days within which the CCP assumes it will close out the default when calculating credit exposures that would potentially need to be covered by the default fund.	<table border="1"> <tr> <td>Capital Market Segment</td> <td>1,3</td> </tr> <tr> <td>Futures and Options Segment</td> <td>2</td> </tr> <tr> <td>Currency Derivatives Segment</td> <td>1</td> </tr> <tr> <td>Debt Segment – Debt Instruments</td> <td>1</td> </tr> <tr> <td>Tri Party Repo</td> <td>1</td> </tr> <tr> <td>Commodity Derivatives Segment</td> <td>2</td> </tr> </table> <p>* In Capital Market Segment, based on liquidity categorisation of scrips, Category II and III stocks are assumed to be closed out over a liquidation period of 3 days. Category I stocks are assumed to be closed out over a liquidation period of 1 day.</p>		Capital Market Segment	1,3	Futures and Options Segment	2	Currency Derivatives Segment	1	Debt Segment – Debt Instruments	1	Tri Party Repo	1	Commodity Derivatives Segment	2												
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4.4.3	Credit Risk Disclosures	For each clearing service, the estimated largest aggregate stress loss (in excess of initial margin) that would be caused by the default of any single participant and its affiliates (including transactions cleared for indirect participants) in extreme but plausible market conditions; Peak day amount in the previous 12 months and mean average over the previous 12 months	<table border="1"> <thead> <tr> <th colspan="3">INR Million</th> </tr> <tr> <th></th> <th>Peak</th> <th>Average</th> </tr> </thead> <tbody> <tr> <td>Capital Market Segment</td> <td>6,073.65</td> <td>743.30</td> </tr> <tr> <td>Futures and Options Segment</td> <td>20,605.94</td> <td>3,537.57</td> </tr> <tr> <td>Currency Derivatives Segment</td> <td>1,930.50</td> <td>381.30</td> </tr> <tr> <td>Debt Segment- Debt Instruments</td> <td>0.00</td> <td>0.00</td> </tr> <tr> <td>Tri Party Repo</td> <td>0.00</td> <td>0.00</td> </tr> <tr> <td>Commodity Derivatives Segment</td> <td>145.34</td> <td>15.01</td> </tr> </tbody> </table>		INR Million				Peak	Average	Capital Market Segment	6,073.65	743.30	Futures and Options Segment	20,605.94	3,537.57	Currency Derivatives Segment	1,930.50	381.30	Debt Segment- Debt Instruments	0.00	0.00	Tri Party Repo	0.00	0.00	Commodity Derivatives Segment	145.34	15.01
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4.4.4	Credit Risk Disclosures	Report the number of business days, if any, on which the above amount (4.4.3) exceeded actual pre-funded default resources (in excess of initial margin).	<table border="1"> <thead> <tr> <th colspan="3">No of Business days exceeded</th> </tr> </thead> <tbody> <tr> <td>Capital Market Segment</td> <td></td> <td>0</td> </tr> <tr> <td>Futures and Options Segment</td> <td></td> <td>0</td> </tr> <tr> <td>Currency Derivatives Segment</td> <td></td> <td>0</td> </tr> <tr> <td>Debt Segment</td> <td></td> <td>0</td> </tr> <tr> <td>Commodity Derivatives Segment</td> <td></td> <td>1</td> </tr> </tbody> </table>			No of Business days exceeded			Capital Market Segment		0	Futures and Options Segment		0	Currency Derivatives Segment		0	Debt Segment		0	Commodity Derivatives Segment		1					
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4.4.5	Credit Risk Disclosures	The amount in 4.4.3 which exceeded actual pre-funded default resources (in excess of initial margin)	<table border="1"> <thead> <tr> <th colspan="3">Amount exceeded</th> </tr> </thead> <tbody> <tr> <td>Capital Market Segment</td> <td></td> <td>0</td> </tr> <tr> <td>Futures and Options Segment</td> <td></td> <td>0</td> </tr> <tr> <td>Currency Derivatives Segment</td> <td></td> <td>0</td> </tr> <tr> <td>Debt Segment</td> <td></td> <td>0</td> </tr> <tr> <td>Commodity Derivatives Segment</td> <td></td> <td>34.74</td> </tr> </tbody> </table>			Amount exceeded			Capital Market Segment		0	Futures and Options Segment		0	Currency Derivatives Segment		0	Debt Segment		0	Commodity Derivatives Segment		34.74					
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4.4.6	Credit Risk Disclosures	For each clearing service, the actual largest aggregate credit exposure (in excess of initial margin) to any single participant and its affiliates (including transactions cleared for indirect participants); Peak day amount in the previous 12 months and mean average over the previous 12 months	<table border="1"> <thead> <tr> <th rowspan="2"></th> <th colspan="2">INR Million</th> </tr> <tr> <th>Peak</th> <th>Average</th> </tr> </thead> <tbody> <tr> <td>Capital Market Segment</td> <td>0.00</td> <td>0.00</td> </tr> <tr> <td>Futures and Options Segment</td> <td>410.43</td> <td>3.72</td> </tr> <tr> <td>Currency Derivatives Segment</td> <td>262.47</td> <td>1.20</td> </tr> <tr> <td>Debt Segment- Debt Instruments</td> <td>0.00</td> <td>0.00</td> </tr> <tr> <td>Tri Party Repo</td> <td>0.00</td> <td>0.00</td> </tr> <tr> <td>Commodity Derivatives Segment</td> <td>1.41</td> <td>0.013</td> </tr> </tbody> </table>				INR Million		Peak	Average	Capital Market Segment	0.00	0.00	Futures and Options Segment	410.43	3.72	Currency Derivatives Segment	262.47	1.20	Debt Segment- Debt Instruments	0.00	0.00	Tri Party Repo	0.00	0.00	Commodity Derivatives Segment	1.41	0.013
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Disclosure Reference	Disclosure Title	Disclosure Description and Reporting Frequency	Quantitative Disclosures		
4.4.7	Credit Risk Disclosures	For each clearing service, the estimated largest aggregate stress loss (in excess of initial margin) that would be caused by the default of any two participants and their affiliates (including transactions cleared for indirect participants) in extreme but plausible market conditions; Peak day amount in the previous 12 months and mean average over the previous 12 months	INR Million		
				Peak	Average
			Capital Market Segment	7,317.53	1,251.21
			Futures and Options Segment	31,597.58	5,960.05
			Currency Derivatives Segment	3,287.89	914.36
			Debt Segment		
			Debt Instruments	0.00	0.00
			Tri Party Repo	0.00	0.00
			Commodity Derivatives Segment	145.34	15.01
			<p>* For Capital Market Segment, the SEBI specified stress test methodology has been adopted to arrive at the estimated largest aggregate stress loss which shall be the maximum of the stress test losses (in excess of margins) of top 2 members and their affiliates or the top custodian, as the case may be. For derivatives segment, the estimated largest aggregate stress test losses (in excess of margins) of top 2 members and their affiliates have been arrived as per SEBI stress test methodology. (SEBI circular no CIR/MRD/DRMNP/25/2014 dated August 27, 2014 on Core Settlement Guarantee Fund, Default Waterfall and Stress Test)</p>		

Disclosure Reference	Disclosure Title	Disclosure Description and Reporting Frequency	Quantitative Disclosures		
4.4.8	Credit Risk Disclosures	Number of business days, if any, on which the above amount (4.4.7) exceeded actual pre-funded default resources (in excess of initial margin) and by how much.	No of Business days exceeded		
			Capital Market Segment		2
			Futures and Options Segment		0
			Currency Derivatives Segment		0
			Debt Segment		0
			Commodity Derivatives Segment		1
4.4.9	Credit Risk Disclosures	The amount in 4.4.7 which exceeded actual pre-funded default resources (in excess of initial margin)	Amount Exceeded 1 (INR Million)		
			Capital Market Segment		727.45
			Futures and Options Segment		0.00
			Currency Derivatives Segment		0.00
			Debt Segment		0.00
			Commodity Derivatives Segment		34.74
4.4.9	Credit Risk Disclosures	The amount in 4.4.7 which exceeded actual pre-funded default resources (in excess of initial margin)	Amount Exceeded 2 (INR Million)		
			Capital Market Segment		437.47
			Futures and Options Segment		0.00
			Currency Derivatives Segment		0.00
			Debt Segment		0.00
			Commodity Derivatives Segment		0.00
4.4.10	Credit Risk Disclosures	For each clearing service, what was the actual largest aggregate credit exposure (in excess of initial margin) to any two participants and their affiliates (including transactions cleared for indirect participants)?	INR Million		
				Peak	Average
			Capital Market Segment	0.00	0.00
			Futures and Options Segment	446.27	3.96
			Currency Derivatives Segment	262.60	1.22
			Debt Segment		

Disclosure Reference	Disclosure Title	Disclosure Description and Reporting Frequency	Quantitative Disclosures		
		Description: PeakDayAmountInPrevious12Months; MeanAverageOverPrevious12Months	Debt Instruments	0.00	0.00
			Tri Party Repo	0.00	0.00
			Commodity Derivatives Segment	1.41	0.014

## Principle 5: Collateral

Disclosure Reference	Disclosure Title	Disclosure Description and Reporting Frequency	Quantitative Disclosures
5.1.1	Assets eligible as initial margin, and the respective haircuts applied	Assets eligible as initial margin and the respective haircuts applied	<a href="https://www.nscclindia.com/NSCCL/res/nscl_res_cons_circulars.htm">https://www.nscclindia.com/NSCCL/res/nscl_res_cons_circulars.htm</a>
5.2.1	Assets Eligible for pre-funded participant contributions to the default resources, and the respective haircuts applied (if different from 5.1)	Assets Eligible for pre-funded participant contributions to the default resources, and the respective haircuts applied (if different from 5.1)	<a href="https://www.nscclindia.com/NSCCL/disclosures/resources/NSCCL_SGF_SEB_I_1.pdf">https://www.nscclindia.com/NSCCL/disclosures/resources/NSCCL_SGF_SEB_I_1.pdf</a>
5.3.1	Results of testing of haircuts	Confidence interval targeted through the calculation of haircuts	Not Applicable
5.3.2	Results of testing of haircuts	Assumed holding/liquidation period for the assets accepted	Not Applicable
5.3.3	Results of testing of haircuts	Look-back period used for testing the haircuts	Not Applicable
5.3.4	Results of testing of haircuts	Number of days during the look-back period on which the fall in value during the assumed holding/liquidation period exceeded the haircut on an asset.	Not Applicable

## Principle 6: Margin

Disclosure Reference	Disclosure Title	Disclosure Description and Reporting Frequency	Quantitative Disclosures																
6.1.1	For each clearing service, total initial margin required, split by house and client (or combined total if not segregated)	Total initial margin required split by house, client gross, client net and total(if not segregated);	<table border="1"> <thead> <tr> <th colspan="2">Total Initial Margin (INR Million)</th> </tr> </thead> <tbody> <tr> <td>Capital Market Segment</td> <td>59,097.32</td> </tr> <tr> <td>Futures and Options Segment</td> <td>7,91,246.68</td> </tr> <tr> <td>Currency Derivatives Segment</td> <td>12,534.68</td> </tr> <tr> <td>Debt Segment</td> <td></td> </tr> <tr> <td>Debt Instruments</td> <td>0.00</td> </tr> <tr> <td>Tri Party Repo</td> <td>0.00</td> </tr> <tr> <td>Commodity Derivatives Segment</td> <td>159.21</td> </tr> </tbody> </table>	Total Initial Margin (INR Million)		Capital Market Segment	59,097.32	Futures and Options Segment	7,91,246.68	Currency Derivatives Segment	12,534.68	Debt Segment		Debt Instruments	0.00	Tri Party Repo	0.00	Commodity Derivatives Segment	159.21
Total Initial Margin (INR Million)																			
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Debt Segment																			
Debt Instruments	0.00																		
Tri Party Repo	0.00																		
Commodity Derivatives Segment	159.21																		
6.2.1	For each clearing service, total initial margin held, split by house and client	Cash deposited at a central bank of issue of the currency concerned; Total split by House and Client; Pre-Haircut and Post Hair-cut	NIL																
6.2.2	For each clearing service, total initial margin held, split by house and client	Cash deposited at other central banks; Total split by House and Client; Pre-Haircut and Post-Haircut	NIL																
6.2.3	For each clearing service, total initial margin held, split by house and client	Secured cash deposited at commercial banks (including reverse repo); Total split by House and Client; Pre-Haircut and Post-Haircut	NIL																

Disclosure Reference	Disclosure Title	Disclosure Description and Reporting Frequency	Quantitative Disclosures	
6.2.4	For each clearing service, total initial margin held, split by house and client	Unsecured cash deposited at commercial banks; Total split by House and Client; Pre-Haircut and Post Hair-cut	Total cash deposit at commercial Bank (INR Million)	
			Segment	Pre & Post-hair cut
			Capital Market Segment	14,140.00
			Futures and Options Segment	22,444.10
			Currency Derivatives Segment	944.27
			Debt Segment	
			Debt Instruments	13.40
			Tri Party Repo	0.00
Commodity Derivatives Segment	94.01			
6.2.5	For each clearing service, total initial margin held, split by house and client	Non-Cash Sovereign Government Bonds - Domestic; Total split by House and Client; Pre-Haircut and Post Hair-cut	Total Non-Cash Sovereign Government Bonds - Domestic (INR Million)	
			Segment	Pre -Hair Cut
			Capital Market Segment	3,079.12
			Futures and Options Segment	1,48,779.47
			Currency Derivatives Segment	21,585.77
			Debt Segment	
			Debt Instruments	0.00
			Tri Party Repo	0.00
			Commodity Derivatives Segment	0.00
			Total Non-Cash Sovereign Government Bonds - Domestic (INR Million)	
			Segment	Post -Hair Cut
			Capital Market Segment	2,855.16
			Futures and Options Segment	1,40,708.77
			Currency Derivatives Segment	20,031.56



Disclosure Reference	Disclosure Title	Disclosure Description and Reporting Frequency	Quantitative Disclosures															
			Debt Segment Debt Instruments Tri Party Repo	0.00 0.00														
			Commodity Derivatives Segment	0.00														
6.2.6	For each clearing service, total initial margin held, split by house and client	Non-Cash Sovereign Government Bonds - Other; Total split by House and Client; Pre-Haircut and Post Haircut	NIL															
6.2.7	For each clearing service, total initial margin held, split by house and client	Non-Cash Agency Bonds; Total split by House and Client; Pre-Haircut and Post Haircut	NIL															
6.2.8	For each clearing service, total initial margin held, split by house and client	Non-Cash State/municipal bonds; Total split by House and Client; Pre-Haircut and Post Haircut	NIL															
6.2.9	For each clearing service, total initial margin held, split by house and client	Non-Cash Corporate bonds; Total split by House and Client; Pre-Haircut and Post Haircut	<table border="1"> <thead> <tr> <th colspan="2">Total Non-Cash Corporate bonds - (INR Million)</th> </tr> <tr> <th>Segment</th> <th>Pre -Hair Cut</th> </tr> </thead> <tbody> <tr> <td>Capital Market Segment</td> <td>359.43</td> </tr> <tr> <td>Futures and Options Segment</td> <td>14,062.27</td> </tr> <tr> <td>Currency Derivatives Segment</td> <td>0.00</td> </tr> <tr> <td>Debt Segment Debt Instruments Tri Party Repo</td> <td>0.00 0.00</td> </tr> <tr> <td>Commodity Derivatives Segment</td> <td>0.00</td> </tr> </tbody> </table>		Total Non-Cash Corporate bonds - (INR Million)		Segment	Pre -Hair Cut	Capital Market Segment	359.43	Futures and Options Segment	14,062.27	Currency Derivatives Segment	0.00	Debt Segment Debt Instruments Tri Party Repo	0.00 0.00	Commodity Derivatives Segment	0.00
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6.2.10	For each clearing service, total initial margin held, split by house and client	Non-Cash Equities; Description: HouseIM_PreHaircut, HouseIM_PostHaircut, ClientIM_PreHaircut, ClientIM_PostHaircut, TotalIM_PreHaircut, TotalIM_PostHaircut	<table border="1"> <thead> <tr> <th colspan="2" data-bbox="983 1048 1492 1126">Total Non-Cash Equities (INR Million)</th> </tr> <tr> <th data-bbox="983 1126 1273 1167">Segment</th> <th data-bbox="1273 1126 1492 1167">Pre -Hair Cut</th> </tr> </thead> <tbody> <tr> <td data-bbox="983 1167 1273 1245">Capital Market Segment</td> <td data-bbox="1273 1167 1492 1245">52,402.92</td> </tr> <tr> <td data-bbox="983 1245 1273 1323">Futures and Options Segment</td> <td data-bbox="1273 1245 1492 1323">1,99,876.65</td> </tr> <tr> <td data-bbox="983 1323 1273 1402">Currency Derivatives Segment</td> <td data-bbox="1273 1323 1492 1402">462.85</td> </tr> <tr> <td data-bbox="983 1402 1273 1523">Debt Segment Debt Instruments</td> <td data-bbox="1273 1402 1492 1523">0.00</td> </tr> <tr> <td data-bbox="983 1523 1273 1576">Tri Party Repo</td> <td data-bbox="1273 1523 1492 1576">0.00</td> </tr> <tr> <td data-bbox="983 1576 1273 1608">Commodity Derivatives Segment</td> <td data-bbox="1273 1576 1492 1608">64.14</td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th colspan="2" data-bbox="983 1653 1492 1731">Total Non-Cash Equities (INR Million)</th> </tr> <tr> <th data-bbox="983 1731 1273 1771">Segment</th> <th data-bbox="1273 1731 1492 1771">Post -Hair Cut</th> </tr> </thead> <tbody> <tr> <td data-bbox="983 1771 1273 1850">Capital Market Segment</td> <td data-bbox="1273 1771 1492 1850">37,448.17</td> </tr> <tr> <td data-bbox="983 1850 1273 1928">Futures and Options Segment</td> <td data-bbox="1273 1850 1492 1928">1,34,263.91</td> </tr> <tr> <td data-bbox="983 1928 1273 2009">Currency Derivatives</td> <td data-bbox="1273 1928 1492 2009">374.81</td> </tr> </tbody> </table>	Total Non-Cash Equities (INR Million)		Segment	Pre -Hair Cut	Capital Market Segment	52,402.92	Futures and Options Segment	1,99,876.65	Currency Derivatives Segment	462.85	Debt Segment Debt Instruments	0.00	Tri Party Repo	0.00	Commodity Derivatives Segment	64.14	Total Non-Cash Equities (INR Million)		Segment	Post -Hair Cut	Capital Market Segment	37,448.17	Futures and Options Segment	1,34,263.91	Currency Derivatives	374.81
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			Segment																			
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			Tri Party Repo	0.00																		
			Commodity Derivatives Segment	38.52																		
6.2.11	For each clearing service, total initial margin held, split by house and client	Non-Cash Commodities - Gold; Description: HouseIM_PreHaircut, HouseIM_PostHaircut, ClientIM_PreHaircut, ClientIM_PostHaircut, TotalIM_PreHaircut, TotalIM_PostHaircut	NIL																			
6.2.12	For each clearing service, total initial margin held, split by house and client	Non-Cash Commodities - Other; Total split by House and Client; Pre-Haircut and Post Hair-cut	NIL																			
6.2.13	For each clearing service, total initial margin held, split by house and client	Non-Cash - Mutual Funds / UCITs; Total split by House and Client; Pre-Haircut and Post Hair-cut	<table border="1"> <thead> <tr> <th colspan="2">Total Non-Cash - Mutual Funds (INR Million)</th> </tr> <tr> <th>Segment</th> <th>Pre -Hair Cut</th> </tr> </thead> <tbody> <tr> <td>Capital Market Segment</td> <td>2,925.54</td> </tr> <tr> <td>Futures and Options Segment</td> <td>100,036.52</td> </tr> <tr> <td>Currency Derivatives Segment</td> <td>927.09</td> </tr> <tr> <td>Debt Segment</td> <td></td> </tr> <tr> <td>Debt Instruments</td> <td>0.00</td> </tr> <tr> <td>Tri Party Repo</td> <td>0.00</td> </tr> <tr> <td>Commodity Derivatives Segment</td> <td>26.05</td> </tr> </tbody> </table>		Total Non-Cash - Mutual Funds (INR Million)		Segment	Pre -Hair Cut	Capital Market Segment	2,925.54	Futures and Options Segment	100,036.52	Currency Derivatives Segment	927.09	Debt Segment		Debt Instruments	0.00	Tri Party Repo	0.00	Commodity Derivatives Segment	26.05
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6.2.14	For each clearing service, total initial margin held, split by house and client	Non-Cash - Other; Total split by House and Client; Pre-Haircut and Post Hair-cut	<table border="1"> <thead> <tr> <th colspan="2" data-bbox="978 1070 1489 1149">Total Non-Cash - Other* (INR Million)</th> </tr> <tr> <th data-bbox="978 1149 1217 1193">Segment</th> <th data-bbox="1217 1149 1489 1193">Pre &amp; Post-hair cut</th> </tr> </thead> <tbody> <tr> <td data-bbox="978 1193 1217 1272">Capital Market Segment</td> <td data-bbox="1217 1193 1489 1272">172,333.90</td> </tr> <tr> <td data-bbox="978 1272 1217 1395">Futures and Options Segment</td> <td data-bbox="1217 1272 1489 1395">656,281.61</td> </tr> <tr> <td data-bbox="978 1395 1217 1507">Currency Derivatives Segment</td> <td data-bbox="1217 1395 1489 1507">21,248.27</td> </tr> <tr> <td data-bbox="978 1507 1217 1664">Debt Segment Debt Instruments Tri Party Repo</td> <td data-bbox="1217 1507 1489 1664">2.50 0.00</td> </tr> <tr> <td data-bbox="978 1664 1217 1787">Commodity Derivatives Segment</td> <td data-bbox="1217 1664 1489 1787">818.67</td> </tr> </tbody> </table> <p data-bbox="978 1787 1489 1944">*Other includes Bank Guarantees &amp; Bank Fixed Deposit Receipts posted towards initial margin provided through a security interest.</p>		Total Non-Cash - Other* (INR Million)		Segment	Pre & Post-hair cut	Capital Market Segment	172,333.90	Futures and Options Segment	656,281.61	Currency Derivatives Segment	21,248.27	Debt Segment Debt Instruments Tri Party Repo	2.50 0.00	Commodity Derivatives Segment	818.67
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6.2.15	For each clearing service, total initial margin held, split by house and client	For each clearing service, total initial margin held, split by house and client (if segregated). Pre-Haircut and Post Hair-cut	<table border="1"> <thead> <tr> <th colspan="2">Total initial margin held (INR Million)</th> </tr> <tr> <th>Segment</th> <th>Pre -Hair Cut</th> </tr> </thead> <tbody> <tr> <td>Capital Market Segment</td> <td>245,240.90</td> </tr> <tr> <td>Futures &amp; Options Segment</td> <td>1,141,480.61</td> </tr> <tr> <td>Currency Derivatives Segment</td> <td>45,168.26</td> </tr> <tr> <td>Debt Segment</td> <td></td> </tr> <tr> <td>Debt Instruments</td> <td>15.90</td> </tr> <tr> <td>Tri Party Repo</td> <td>0.00</td> </tr> <tr> <td>Commodity Derivatives Segment</td> <td>1,002.87</td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th colspan="2">Total initial margin held (INR Million)</th> </tr> <tr> <th>Segment</th> <th>Post -Hair Cut</th> </tr> </thead> <tbody> <tr> <td>Capital Market Segment</td> <td>229,677.17</td> </tr> <tr> <td>Futures and Options Segment</td> <td>1,055,810.95</td> </tr> <tr> <td>Currency Derivatives Segment</td> <td>43,439.01</td> </tr> <tr> <td>Debt Segment</td> <td></td> </tr> <tr> <td>Debt Instruments</td> <td>15.90</td> </tr> <tr> <td>Tri Party Repo</td> <td>0.00</td> </tr> <tr> <td>Commodity Derivatives Segment</td> <td>974.86</td> </tr> </tbody> </table>	Total initial margin held (INR Million)		Segment	Pre -Hair Cut	Capital Market Segment	245,240.90	Futures & Options Segment	1,141,480.61	Currency Derivatives Segment	45,168.26	Debt Segment		Debt Instruments	15.90	Tri Party Repo	0.00	Commodity Derivatives Segment	1,002.87	Total initial margin held (INR Million)		Segment	Post -Hair Cut	Capital Market Segment	229,677.17	Futures and Options Segment	1,055,810.95	Currency Derivatives Segment	43,439.01	Debt Segment		Debt Instruments	15.90	Tri Party Repo	0.00	Commodity Derivatives Segment	974.86
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6.3.1	Initial Margin rates on individual contracts, where the CCP sets such rates	Initial Margin rates on individual contracts where the CCP sets such rates	Capital Market Segment : <a href="https://www1.nseindia.com/products/content/equities/equities/archieve_eg.htm">https://www1.nseindia.com/products/content/equities/equities/archieve_eg.htm</a>																																				

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			<p>Futures and Options Segment:  <a href="https://www1.nseindia.com/products/content/derivatives/equities/archieve_fo.htm">https://www1.nseindia.com/products/content/derivatives/equities/archieve_fo.htm</a></p> <p>Currency Derivatives Segment:  <a href="https://www1.nseindia.com/products/content/derivatives/irf/archieve_irf.htm">https://www1.nseindia.com/products/content/derivatives/irf/archieve_irf.htm</a></p> <p>Debt Segment  <a href="https://debt.nseindia.com/marketinfo/content/archieve_debt.htm">https://debt.nseindia.com/marketinfo/content/archieve_debt.htm</a></p> <p>Commodity Segment  <a href="https://www.nseindia.com/products/content/derivatives/commodity/archieve_com.htm">https://www.nseindia.com/products/content/derivatives/commodity/archieve_com.htm</a></p>													
6.4.1	Type of initial margin model used (e.g. portfolio simulation or risk aggregation) for each clearing service and the key model design parameters for each initial margin model applied to that clearing service	Type of IM Model	<table border="1"> <tbody> <tr> <td>Capital Market Segment</td> <td>VaR</td> </tr> <tr> <td>Futures and Options Segment</td> <td>Portfolio Margining</td> </tr> <tr> <td>Currency Derivatives Segment</td> <td>Portfolio Margining</td> </tr> <tr> <td>Debt Segment</td> <td rowspan="2">Portfolio Margining</td> </tr> <tr> <td>Debt Instruments</td> </tr> <tr> <td>Tri Party Repo</td> <td>VaR</td> </tr> <tr> <td>Commodity Derivatives Segment</td> <td>Portfolio Margining</td> </tr> </tbody> </table>	Capital Market Segment	VaR	Futures and Options Segment	Portfolio Margining	Currency Derivatives Segment	Portfolio Margining	Debt Segment	Portfolio Margining	Debt Instruments	Tri Party Repo	VaR	Commodity Derivatives Segment	Portfolio Margining
Capital Market Segment	VaR															
Futures and Options Segment	Portfolio Margining															
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Tri Party Repo	VaR															
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Capital Market Segment	May 2005															
Futures and Options Segment	June 2000															
Currency Derivatives Segment	August 2008															
Debt Segment Debt Instruments Tri Party Repo	May 2014 June 2018															
Commodity Derivatives Segment	Oct 2018															
6.4.3	Type of initial margin model used (e.g. portfolio simulation or risk aggregation) for each clearing service and the key model design parameters for each initial margin model applied to that clearing service	IM Model Name	<table border="1"> <thead> <tr> <th colspan="2" data-bbox="978 936 1473 981">IM Model Name</th> </tr> </thead> <tbody> <tr> <td data-bbox="978 981 1273 1059">Capital Market Segment</td> <td data-bbox="1273 981 1473 1059">VaR</td> </tr> <tr> <td data-bbox="978 1059 1273 1137">Futures and Options Segment</td> <td data-bbox="1273 1059 1473 1137">SPAN</td> </tr> <tr> <td data-bbox="978 1137 1273 1261">Currency Derivatives Segment</td> <td data-bbox="1273 1137 1473 1261">SPAN</td> </tr> <tr> <td data-bbox="978 1261 1273 1373">Debt Segment Debt Instruments Tri Party Repo</td> <td data-bbox="1273 1261 1473 1373">SPAN VaR</td> </tr> <tr> <td data-bbox="978 1373 1273 1496">Commodity Derivatives Segment</td> <td data-bbox="1273 1373 1473 1496">SPAN</td> </tr> </tbody> </table>		IM Model Name		Capital Market Segment	VaR	Futures and Options Segment	SPAN	Currency Derivatives Segment	SPAN	Debt Segment Debt Instruments Tri Party Repo	SPAN VaR	Commodity Derivatives Segment	SPAN
IM Model Name																
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Commodity Derivatives Segment	SPAN															

Disclosure Reference	Disclosure Title	Disclosure Description and Reporting Frequency	Quantitative Disclosures												
6.4.4	Type of initial margin model used (e.g. portfolio simulation or risk aggregation) for each clearing service and the key model design parameters for each initial margin model applied to that clearing service	IM Model Name Change Effective Date	<table border="1"> <thead> <tr> <th colspan="2">IM Name Change</th> </tr> </thead> <tbody> <tr> <td>Capital Market Segment</td> <td>No Change</td> </tr> <tr> <td>Futures and Options Segment</td> <td>No Change</td> </tr> <tr> <td>Currency Derivatives Segment</td> <td>No Change</td> </tr> <tr> <td>Debt Segment Debt Instruments Tri Party Repo</td> <td>No Change No Change</td> </tr> <tr> <td>Commodity Derivatives Segment</td> <td>No change</td> </tr> </tbody> </table>	IM Name Change		Capital Market Segment	No Change	Futures and Options Segment	No Change	Currency Derivatives Segment	No Change	Debt Segment Debt Instruments Tri Party Repo	No Change No Change	Commodity Derivatives Segment	No change
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Futures and Options Segment	No Change														
Currency Derivatives Segment	No Change														
Debt Segment Debt Instruments Tri Party Repo	No Change No Change														
Commodity Derivatives Segment	No change														
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Currency Derivatives Segment	No Change														
Debt Segment Debt Instruments Tri Party Repo	No Change No Change														



Disclosure Reference	Disclosure Title	Disclosure Description and Reporting Frequency	Quantitative Disclosures															
			Commodity Derivatives Segment	No change														
6.4.7	Type of initial margin model used (e.g. portfolio simulation or risk aggregation) for each clearing service and the key model design parameters for each initial margin model applied to that clearing service	Look Back Period	<table border="1"> <thead> <tr> <th colspan="2" data-bbox="983 495 1492 533">Look Back Period</th> </tr> </thead> <tbody> <tr> <td data-bbox="983 533 1289 618">Capital Market Segment</td> <td data-bbox="1289 533 1492 618">Infinite</td> </tr> <tr> <td data-bbox="983 618 1289 703">Futures and Options Segment</td> <td data-bbox="1289 618 1492 703">Infinite</td> </tr> <tr> <td data-bbox="983 703 1289 788">Currency Derivatives Segment</td> <td data-bbox="1289 703 1492 788">Infinite</td> </tr> <tr> <td data-bbox="983 788 1289 873">Debt Segment</td> <td data-bbox="1289 788 1492 873">Infinite</td> </tr> <tr> <td data-bbox="983 873 1289 958">Debt Instruments Tri Party Repo</td> <td data-bbox="1289 873 1492 958">Infinite Infinite</td> </tr> <tr> <td data-bbox="983 958 1289 1043">Commodity Derivatives Segment</td> <td data-bbox="1289 958 1492 1043">Infinite</td> </tr> </tbody> </table> <p data-bbox="983 1016 1492 1361">* For applicability of margins on a scrip/contract, the look back period is infinite as the daily volatility calculated using exponentially weighted moving average methodology assigns a significant weightage to past variances in that scrip/contract from its first day of trading.</p>		Look Back Period		Capital Market Segment	Infinite	Futures and Options Segment	Infinite	Currency Derivatives Segment	Infinite	Debt Segment	Infinite	Debt Instruments Tri Party Repo	Infinite Infinite	Commodity Derivatives Segment	Infinite
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6.4.9	Type of initial margin model used (e.g. portfolio simulation or risk aggregation) for each clearing service and the key model design parameters for each initial margin model applied to that clearing service	Adjustments	Not Applicable																
6.4.10	Type of initial margin model used (e.g. portfolio simulation or risk aggregation) for each clearing service and the key model design parameters for each initial margin model applied to that clearing service	Adjustments Change Effective Date	Not Applicable																
6.4.11	Type of initial margin model used (e.g. portfolio simulation or risk aggregation) for each clearing service and the key model design parameters for each initial margin model applied to that clearing service	Close Out Period (days)	<table border="1"> <thead> <tr> <th colspan="2">Close out Period</th> </tr> </thead> <tbody> <tr> <td>Capital Market Segment</td> <td>1,3</td> </tr> <tr> <td>Futures and Options Segment</td> <td>2</td> </tr> <tr> <td>Currency Derivatives Segment</td> <td>1</td> </tr> <tr> <td>Debt Segment</td> <td></td> </tr> <tr> <td>Debt Instruments</td> <td>1</td> </tr> <tr> <td>Tri Party Repo</td> <td>1</td> </tr> <tr> <td>Commodity Derivatives Segment</td> <td>2</td> </tr> </tbody> </table> <p>* In Capital Market Segment, based on liquidity categorisation of scrips, Category II and III stocks are assumed to be closed out over a liquidation period of 3 days. Category I stocks are assumed to be closed out over a liquidation period on 1 day.</p>	Close out Period		Capital Market Segment	1,3	Futures and Options Segment	2	Currency Derivatives Segment	1	Debt Segment		Debt Instruments	1	Tri Party Repo	1	Commodity Derivatives Segment	2
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Futures and Options Segment	2																		
Currency Derivatives Segment	1																		
Debt Segment																			
Debt Instruments	1																		
Tri Party Repo	1																		
Commodity Derivatives Segment	2																		

Disclosure Reference	Disclosure Title	Disclosure Description and Reporting Frequency	Quantitative Disclosures																
6.4.12	Type of initial margin model used (e.g. portfolio simulation or risk aggregation) for each clearing service and the key model design parameters for each initial margin model applied to that clearing service	Close out period change Effective Date	<table border="1"> <thead> <tr> <th colspan="2">Close Out period Change</th> </tr> </thead> <tbody> <tr> <td>Capital Market Segment</td> <td>No Change</td> </tr> <tr> <td>Futures and Options Segment</td> <td>No Change</td> </tr> <tr> <td>Currency Derivatives Segment</td> <td>No Change</td> </tr> <tr> <td>Debt Segment</td> <td></td> </tr> <tr> <td>Debt Instruments</td> <td>No Change</td> </tr> <tr> <td>Tri Party Repo</td> <td>No Change</td> </tr> <tr> <td>Commodity Derivatives Segment</td> <td>No Change</td> </tr> </tbody> </table>	Close Out period Change		Capital Market Segment	No Change	Futures and Options Segment	No Change	Currency Derivatives Segment	No Change	Debt Segment		Debt Instruments	No Change	Tri Party Repo	No Change	Commodity Derivatives Segment	No Change
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6.4.13	Type of initial margin model used (e.g. portfolio simulation or risk aggregation) for each clearing service and the key model design parameters for each initial margin model applied to that clearing service	IM Rates Link	<p>Capital Market Segment:  <a href="http://www.nseindia.com/products/content/equities/equities/margins.htm">http://www.nseindia.com/products/content/equities/equities/margins.htm</a></p> <p>Futures and Options Segment:  <a href="http://www.nseindia.com/products/content/derivatives/equities/margins.htm">http://www.nseindia.com/products/content/derivatives/equities/margins.htm</a></p> <p>Currency Derivatives Segment  <a href="https://www1.nseindia.com/products/content/derivatives/curr_der/margins.htm">https://www1.nseindia.com/products/content/derivatives/curr_der/margins.htm</a></p> <p>Debt Segment:  <a href="https://debt.nseindia.com/risk_mgmt/content/margins.htm">https://debt.nseindia.com/risk_mgmt/content/margins.htm</a></p> <p>Tri –Party Repo:  <a href="https://www.nseindia.com/products/content/debt/tripartyrepo/collateral_req.htm">https://www.nseindia.com/products/content/debt/tripartyrepo/collateral_req.htm</a></p> <p>Commodity Derivatives Segment:  <a href="https://www.nseindia.com/products/content/derivatives/commodity/archi ve_com.htm">https://www.nseindia.com/products/content/derivatives/commodity/archi ve_com.htm</a></p>																

Disclosure Reference	Disclosure Title	Disclosure Description and Reporting Frequency	Quantitative Disclosures
6.4.14	Type of initial margin model used (e.g. portfolio simulation or risk aggregation) for each clearing service and the key model design parameters for each initial margin model applied to that clearing service	Frequency of Parameter Review	Not Applicable
6.4.15	Type of initial margin model used (e.g. portfolio simulation or risk aggregation) for each clearing service and the key model design parameters for each initial margin model applied to that clearing service	Frequency of Parameter Review Change Effective Date	Not Applicable
6.5.1.1	Results of back-testing of initial margin. At a minimum, this should include, for each clearing service and each initial margin model applied to that clearing service	Number of times over the past twelve months that margin coverage held against any account fell below the actual marked-to-market exposure of that member account	Not Applicable * Note for 6.5 - The sufficiency of quantum of margins is back tested against market experience to evaluate performance at the targeted confidence level for each scrip/contract. NSE Clearing Limited does not conduct back testing of margins for a member portfolio
6.5.1.2	Specify if measured intraday/continuously or only once a day. If once a day, specify at what time of day.	Frequency of daily back-testing result measurements.	Not Applicable
6.5.1.3	Specify if measured intraday/continuously or only once a day. If once a day, specify at what time of day.	Time of daily back-testing result if measured once a day.	Not Applicable
6.5.2	Results of back-testing of initial margin. At a minimum, this should include, for each clearing service and	Number of observations	Not Applicable

Disclosure Reference	Disclosure Title	Disclosure Description and Reporting Frequency	Quantitative Disclosures																
	each initial margin model applied to that clearing service																		
6.5.3	Results of back-testing of initial margin. At a minimum, this should include, for each clearing service and each initial margin model applied to that clearing service	Achieved coverage level	Not Applicable																
6.5.4	Results of back-testing of initial margin. At a minimum, this should include, for each clearing service and each initial margin model applied to that clearing service	Where breaches of initial margin coverage (as defined in 6.5(a)) have occurred, report on size of uncovered exposure; Peak size	Not Applicable																
6.5.5	Results of back-testing of initial margin. At a minimum, this should include, for each clearing service and each initial margin model applied to that clearing service	Where breaches of initial margin coverage (as defined in 6.5(a)) have occurred, report on size of uncovered exposure; Average Size	Not Applicable																
6.6.1	Average Total Variation Margin Paid to the CCP by participants each business	Average Total Variation Margin Paid to the CCP by participants each business	<table border="1"> <thead> <tr> <th colspan="2">Average Variation Margin (INR Million)</th> </tr> </thead> <tbody> <tr> <td>Capital Market Segment</td> <td>2799.86</td> </tr> <tr> <td>Futures and Options Segment</td> <td>7728.77</td> </tr> <tr> <td>Currency Derivatives Segment</td> <td>369.15</td> </tr> <tr> <td>Debt Segment</td> <td></td> </tr> <tr> <td>Debt Instruments</td> <td>0.00</td> </tr> <tr> <td>Tri Party Repo</td> <td>0.00</td> </tr> <tr> <td>Commodity Derivatives Segment</td> <td>0.17</td> </tr> </tbody> </table>	Average Variation Margin (INR Million)		Capital Market Segment	2799.86	Futures and Options Segment	7728.77	Currency Derivatives Segment	369.15	Debt Segment		Debt Instruments	0.00	Tri Party Repo	0.00	Commodity Derivatives Segment	0.17
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Disclosure Reference	Disclosure Title	Disclosure Description and Reporting Frequency	Quantitative Disclosures														
6.7.1	Maximum total variation margin paid to the CCP on any given business day over the period	Maximum total variation margin paid to the CCP on any given business day over the period	<table border="1"> <thead> <tr> <th colspan="2" data-bbox="986 353 1484 387">Max Variation Margin (INR Million)</th> </tr> </thead> <tbody> <tr> <td data-bbox="986 387 1313 472">Capital Market Segment</td> <td data-bbox="1313 387 1484 472">9,659.46</td> </tr> <tr> <td data-bbox="986 472 1313 557">Futures and Options Segment</td> <td data-bbox="1313 472 1484 557">24,228.60</td> </tr> <tr> <td data-bbox="986 557 1313 642">Currency Derivatives Segment</td> <td data-bbox="1313 557 1484 642">1,415.07</td> </tr> <tr> <td data-bbox="986 642 1313 750">Debt Segment Debt Instruments</td> <td data-bbox="1313 642 1484 750">0.00</td> </tr> <tr> <td data-bbox="986 750 1313 822">Tri Party Repo</td> <td data-bbox="1313 750 1484 822">0.00</td> </tr> <tr> <td data-bbox="986 822 1313 846">Commodity Derivatives Segment</td> <td data-bbox="1313 822 1484 846">1.88</td> </tr> </tbody> </table>	Max Variation Margin (INR Million)		Capital Market Segment	9,659.46	Futures and Options Segment	24,228.60	Currency Derivatives Segment	1,415.07	Debt Segment Debt Instruments	0.00	Tri Party Repo	0.00	Commodity Derivatives Segment	1.88
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Commodity Derivatives Segment	1.88																
6.8.1	Maximum aggregate initial margin call on any given business day over the period	Maximum aggregate initial margin call on any given business day over the period	Not Applicable														

## Principle 7: Liquidity Risk

Disclosure Reference	Disclosure Title	Disclosure Description and Reporting Frequency	Quantitative Disclosures																
7.1.1	Liquidity Risk	State whether the clearing service maintains sufficient liquid resources to 'Cover 1' or 'Cover 2'.	Sufficient liquid resources maintained for 'Cover 2'																
7.1.2	Liquidity Risk	Size and composition of qualifying liquid resources for each clearing service; (a) Cash deposited at a central bank of issue of the currency concerned	NIL																
7.1.3	Liquidity Risk	Size and composition of qualifying liquid resources for each clearing service; (b) Cash deposited at other central banks	NIL																
7.1.4	Liquidity Risk	Size and composition of qualifying liquid resources for each clearing service; (c) Secured cash deposited at commercial banks (including reverse repo)	NIL																
7.1.5	Liquidity Risk	Size and composition of qualifying liquid resources for each clearing service; (d) Unsecured cash deposited at commercial banks	<table border="1"> <thead> <tr> <th colspan="2">INR Million</th> </tr> </thead> <tbody> <tr> <td>Capital Market Segment</td> <td>3,269.30</td> </tr> <tr> <td>Futures and Options Segment</td> <td>23,414.10</td> </tr> <tr> <td>Currency Derivatives Segment</td> <td>2,386.90</td> </tr> <tr> <td>Debt Segment</td> <td></td> </tr> <tr> <td>Debt Instruments</td> <td>49.00</td> </tr> <tr> <td>Tri Party Repo</td> <td>197.50</td> </tr> <tr> <td>Commodity Derivatives Segment</td> <td>112.00</td> </tr> </tbody> </table>	INR Million		Capital Market Segment	3,269.30	Futures and Options Segment	23,414.10	Currency Derivatives Segment	2,386.90	Debt Segment		Debt Instruments	49.00	Tri Party Repo	197.50	Commodity Derivatives Segment	112.00
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Tri Party Repo	197.50																		
Commodity Derivatives Segment	112.00																		
7.1.6	Liquidity Risk	Size and composition of qualifying liquid resources for each clearing service; (e) secured committed	NIL																

Disclosure Reference	Disclosure Title	Disclosure Description and Reporting Frequency	Quantitative Disclosures
		lines of credit (ie those for which collateral/security will be provided by the CCP if drawn) including committed foreign exchange swaps and committed repos	
7.1.7	Liquidity Risk	Size and composition of qualifying liquid resources for each clearing service; (f) unsecured committed lines of credit (ie which the CCP may draw without providing collateral/security)	Line of Credit – INR 17,650 Million * NSE Clearing Limited has entered into arrangements with select commercial banks, which are “clearing banks”, by way of committed lines of credit, to provide liquidity on need basis to NSE Clearing Limited
7.1.8	Liquidity Risk	Size and composition of qualifying liquid resources for each clearing service; (g) highly marketable collateral held in custody and investments that are readily available and convertible into cash with prearranged and highly reliable funding arrangements even in extreme but plausible market conditions	NIL
7.1.9	Liquidity Risk	Size and composition of qualifying liquid resources for each clearing service; (h) other	NIL
7.1.10	Liquidity Risk	State whether the CCP has routine access to central bank liquidity or facilities.	No access to central bank liquidity



Disclosure Reference	Disclosure Title	Disclosure Description and Reporting Frequency	Quantitative Disclosures																
7.1.11	Liquidity Risk	Details regarding the schedule of payments or priority for allocating payments, if such exists, and any applicable rule, policy, procedure, and governance arrangement around such decision making.	No such Set Priority.																
7.2.1	Size and composition of any supplementary liquidity risk resources for each clearing service above those qualifying liquid resources above.	Size and composition of any supplementary liquidity risk resources for each clearing service above those qualifying liquid resources in 7.1	NIL																
7.3.1	Liquidity Risk	Estimated largest same-day and, where relevant, intraday and multiday payment obligation in total that would be caused by the default of any single participant and its affiliates (including transactions cleared for indirect participants) in extreme but plausible market conditions; Forward looking measure reported quarterly	<p>Intra-day &amp; Multiday payment Obligation –NIL</p> <table border="1"> <thead> <tr> <th colspan="2">Estimated largest Same day Payment (INR Million)</th> </tr> </thead> <tbody> <tr> <td>Capital Market Segment</td> <td>N.A</td> </tr> <tr> <td>Futures and Options Segment</td> <td>20,682.86</td> </tr> <tr> <td>Currency Derivatives Segment</td> <td>3,561.07</td> </tr> <tr> <td>Debt Segment</td> <td></td> </tr> <tr> <td>Debt Instruments</td> <td>0.00</td> </tr> <tr> <td>Tri Party Repo</td> <td>0.00</td> </tr> <tr> <td>Commodity Derivatives Segment</td> <td>31.81</td> </tr> </tbody> </table>	Estimated largest Same day Payment (INR Million)		Capital Market Segment	N.A	Futures and Options Segment	20,682.86	Currency Derivatives Segment	3,561.07	Debt Segment		Debt Instruments	0.00	Tri Party Repo	0.00	Commodity Derivatives Segment	31.81
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Tri Party Repo	0.00																		
Commodity Derivatives Segment	31.81																		
7.3.2	Liquidity Risk	Report the number of business days, if any, on which the above amount exceeded its qualifying liquid resources (identified as in 7.1, and available at	<table border="1"> <thead> <tr> <th colspan="2">No of Business days exceeded</th> </tr> </thead> <tbody> <tr> <td>Capital Market Segment</td> <td>0</td> </tr> <tr> <td>Futures and Options Segment</td> <td>0</td> </tr> <tr> <td>Currency Derivatives Segment</td> <td>0</td> </tr> <tr> <td>Debt Segment</td> <td>0</td> </tr> </tbody> </table>	No of Business days exceeded		Capital Market Segment	0	Futures and Options Segment	0	Currency Derivatives Segment	0	Debt Segment	0						
No of Business days exceeded																			
Capital Market Segment	0																		
Futures and Options Segment	0																		
Currency Derivatives Segment	0																		
Debt Segment	0																		

Disclosure Reference	Disclosure Title	Disclosure Description and Reporting Frequency	Quantitative Disclosures																
		the point the breach occurred), and by how much.; No. of days in quarter																	
7.3.4	Liquidity Risk	Actual largest intraday and multiday payment obligation of a single participant and its affiliates (including transactions cleared for indirect participants) over the past twelve months; Peak day amount in previous twelve months	<p>Intra-day &amp; Multiday payment Obligation –NIL</p> <table border="1"> <thead> <tr> <th colspan="2">Actual largest Same day Payment (INR Million)</th> </tr> </thead> <tbody> <tr> <td>Capital Market Segment</td> <td>N.A</td> </tr> <tr> <td>Futures and Options Segment</td> <td>17,235.72</td> </tr> <tr> <td>Currency Derivatives Segment</td> <td>2,967.56</td> </tr> <tr> <td>Debt Segment</td> <td></td> </tr> <tr> <td>Debt Instruments</td> <td>0.00</td> </tr> <tr> <td>Tri Party Repo</td> <td>0.00</td> </tr> <tr> <td>Commodity Derivatives Segment</td> <td>26.51</td> </tr> </tbody> </table>	Actual largest Same day Payment (INR Million)		Capital Market Segment	N.A	Futures and Options Segment	17,235.72	Currency Derivatives Segment	2,967.56	Debt Segment		Debt Instruments	0.00	Tri Party Repo	0.00	Commodity Derivatives Segment	26.51
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Debt Segment																			
Debt Instruments	0.00																		
Tri Party Repo	0.00																		
Commodity Derivatives Segment	26.51																		
7.3.5	Liquidity Risk	Estimated largest same-day and, where relevant, intraday and multiday payment obligation in each relevant currency that would be caused by the default of any single participant and its affiliates (including transactions cleared for indirect participants) in extreme but plausible market conditions; Forward looking measure reported quarterly	<p>The data is same as 7.3.1 as the settlements are only in Indian Rupees.</p> <p>Intra-day &amp; Multiday payment Obligation –NIL</p> <table border="1"> <thead> <tr> <th colspan="2">Estimated largest Same day Payment (INR Million)</th> </tr> </thead> <tbody> <tr> <td>Capital Market Segment</td> <td>N.A</td> </tr> <tr> <td>Futures and Options Segment</td> <td>20,682.86</td> </tr> <tr> <td>Currency Derivatives Segment</td> <td>3,561.07</td> </tr> <tr> <td>Debt Segment</td> <td></td> </tr> <tr> <td>Debt Instruments</td> <td>0.00</td> </tr> <tr> <td>Tri Party Repo</td> <td>0.00</td> </tr> <tr> <td>Commodity Derivatives Segment</td> <td>31.81</td> </tr> </tbody> </table>	Estimated largest Same day Payment (INR Million)		Capital Market Segment	N.A	Futures and Options Segment	20,682.86	Currency Derivatives Segment	3,561.07	Debt Segment		Debt Instruments	0.00	Tri Party Repo	0.00	Commodity Derivatives Segment	31.81
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Tri Party Repo	0.00																		
Commodity Derivatives Segment	31.81																		

Disclosure Reference	Disclosure Title	Disclosure Description and Reporting Frequency	Quantitative Disclosures
7.3.6	Liquidity Risk	Number of business days, if any, on which the above amounts exceeded its qualifying liquid resources in each relevant currency (as identified in 7.1 and available at the point the breach occurred), and by how much	NIL
7.3.7	Liquidity Risk	Report the number of business days, if any, on which the above amounts exceeded its qualifying liquid resources in each relevant currency (as identified in 7.1 and available at the point the breach occurred), and by how much; Amount of excess on each day	NIL

## Principle 12: Exchange of Value Settlement Systems

Disclosure Reference	Disclosure Title	Disclosure Description and Reporting Frequency	Quantitative Disclosures																
12.1.1	Percentage of settlements by value effected using a DvP, DvD or Pvp settlement mechanism	Percentage of settlements by value effected using a DvP settlement mechanism	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2" style="text-align: center;">DvP</th> </tr> </thead> <tbody> <tr> <td style="width: 80%;">Capital Market Segment</td> <td style="text-align: right;">100%</td> </tr> <tr> <td>Futures and Options Segment</td> <td style="text-align: right;">16%</td> </tr> <tr> <td>Currency Derivatives Segment</td> <td style="text-align: right;">0%</td> </tr> <tr> <td>Debt Segment</td> <td></td> </tr> <tr> <td>Debt Instruments</td> <td style="text-align: right;">100%</td> </tr> <tr> <td>Tri Party Repo</td> <td style="text-align: right;">0%</td> </tr> <tr> <td>Commodity Derivatives Segment</td> <td style="text-align: right;">6%</td> </tr> </tbody> </table>	DvP		Capital Market Segment	100%	Futures and Options Segment	16%	Currency Derivatives Segment	0%	Debt Segment		Debt Instruments	100%	Tri Party Repo	0%	Commodity Derivatives Segment	6%
DvP																			
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Debt Segment																			
Debt Instruments	100%																		
Tri Party Repo	0%																		
Commodity Derivatives Segment	6%																		
12.1.2	Percentage of settlements by value effected using a DvP, DvD or Pvp settlement mechanism	Percentage of settlements by value effected using a DvD settlement mechanism	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2" style="text-align: center;">DvD</th> </tr> </thead> <tbody> <tr> <td style="width: 80%;">Capital Market Segment</td> <td style="text-align: right;">0%</td> </tr> <tr> <td>Futures and Options Segment</td> <td style="text-align: right;">0%</td> </tr> <tr> <td>Currency Derivatives Segment</td> <td style="text-align: right;">0%</td> </tr> <tr> <td>Debt Segment</td> <td style="text-align: right;">0%</td> </tr> <tr> <td>Commodity Derivatives Segment</td> <td style="text-align: right;">0%</td> </tr> </tbody> </table>	DvD		Capital Market Segment	0%	Futures and Options Segment	0%	Currency Derivatives Segment	0%	Debt Segment	0%	Commodity Derivatives Segment	0%				
DvD																			
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Futures and Options Segment	0%																		
Currency Derivatives Segment	0%																		
Debt Segment	0%																		
Commodity Derivatives Segment	0%																		
12.1.3	Percentage of settlements by value effected using a DvP, DvD or Pvp settlement mechanism	Percentage of settlements by value effected using a Pvp settlement mechanism	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2" style="text-align: center;">Pvp</th> </tr> </thead> <tbody> <tr> <td style="width: 80%;">Capital Market Segment</td> <td style="text-align: right;">0%</td> </tr> <tr> <td>Futures and Options Segment</td> <td style="text-align: right;">84%</td> </tr> <tr> <td>Currency Derivatives Segment</td> <td style="text-align: right;">100%</td> </tr> <tr> <td>Debt Segment</td> <td></td> </tr> <tr> <td>Debt Instrument</td> <td style="text-align: right;">0%</td> </tr> <tr> <td>Tri Party Repo</td> <td style="text-align: right;">100%</td> </tr> <tr> <td>Commodity Derivatives Segment</td> <td style="text-align: right;">94%</td> </tr> </tbody> </table>	Pvp		Capital Market Segment	0%	Futures and Options Segment	84%	Currency Derivatives Segment	100%	Debt Segment		Debt Instrument	0%	Tri Party Repo	100%	Commodity Derivatives Segment	94%
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Tri Party Repo	100%																		
Commodity Derivatives Segment	94%																		

Disclosure Reference	Disclosure Title	Disclosure Description and Reporting Frequency	Quantitative Disclosures																
12.2.1	Percentage of settlements by volume effected using a DvP, DvD or Pvp settlement mechanism	Percentage of settlements by volume effected using a DvP settlement mechanism	<table border="1"> <thead> <tr> <th colspan="2">DvP</th> </tr> </thead> <tbody> <tr> <td>Capital Market Segment</td> <td>100%</td> </tr> <tr> <td>Futures and Options Segment</td> <td>16%</td> </tr> <tr> <td>Currency Derivatives Segment</td> <td>0%</td> </tr> <tr> <td>Debt Segment</td> <td></td> </tr> <tr> <td>Debt Instruments</td> <td>100%</td> </tr> <tr> <td>Tri Party Repo</td> <td>0%</td> </tr> <tr> <td>Commodity Derivatives Segment</td> <td>6%</td> </tr> </tbody> </table>	DvP		Capital Market Segment	100%	Futures and Options Segment	16%	Currency Derivatives Segment	0%	Debt Segment		Debt Instruments	100%	Tri Party Repo	0%	Commodity Derivatives Segment	6%
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12.2.2	Percentage of settlements by volume effected using a DvP, DvD or Pvp settlement mechanism	Percentage of settlements by volume effected using a DvD settlement mechanism	<table border="1"> <thead> <tr> <th colspan="2">DvD</th> </tr> </thead> <tbody> <tr> <td>Capital Market Segment</td> <td>0%</td> </tr> <tr> <td>Futures and Options Segment</td> <td>0%</td> </tr> <tr> <td>Currency Derivatives Segment</td> <td>0%</td> </tr> <tr> <td>Debt Segment</td> <td>0%</td> </tr> <tr> <td>Commodity Derivatives Segment</td> <td>0%</td> </tr> </tbody> </table>	DvD		Capital Market Segment	0%	Futures and Options Segment	0%	Currency Derivatives Segment	0%	Debt Segment	0%	Commodity Derivatives Segment	0%				
DvD																			
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12.2.3	Percentage of settlements by volume effected using a DvP, DvD or Pvp settlement mechanism	Percentage of settlements by volume effected using a Pvp settlement mechanism	<table border="1"> <thead> <tr> <th colspan="2">Pvp</th> </tr> </thead> <tbody> <tr> <td>Capital Market Segment</td> <td>0%</td> </tr> <tr> <td>Futures and Options Segment</td> <td>84%</td> </tr> <tr> <td>Currency Derivatives Segment</td> <td>100%</td> </tr> <tr> <td>Debt Segment</td> <td></td> </tr> <tr> <td>Debt Instrument</td> <td>0%</td> </tr> <tr> <td>Tri Party Repo</td> <td>100%</td> </tr> <tr> <td>Commodity Derivatives Segment</td> <td>94%</td> </tr> </tbody> </table>	Pvp		Capital Market Segment	0%	Futures and Options Segment	84%	Currency Derivatives Segment	100%	Debt Segment		Debt Instrument	0%	Tri Party Repo	100%	Commodity Derivatives Segment	94%
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Currency Derivatives Segment	100%																		
Debt Segment																			
Debt Instrument	0%																		
Tri Party Repo	100%																		
Commodity Derivatives Segment	94%																		

## Principle 13: Default Rules and Procedures

Disclosure Reference	Disclosure Title	Disclosure Description and Reporting Frequency	Quantitative Disclosures
13.1.1	quantitative information related to defaults	Quantitative information related to defaults; Amount of loss versus amount of initial margin	Not Applicable
13.1.2	quantitative information related to defaults	Quantitative information related to defaults; Amount of other financial resources used to cover losses	Not Applicable
13.1.3.1	quantitative information related to defaults	Quantitative information related to defaults; Proportion of client positions closed-out	Not Applicable
13.1.3.2	quantitative information related to defaults	Quantitative information related to defaults; Proportion of client positions ported	Not Applicable
13.1.4	quantitative information related to defaults	Quantitative information related to defaults; Appropriate references to other published material related to the defaults	Not Applicable

## Principle 14: Segregation and Portability

Disclosure Reference	Disclosure Title	Disclosure Description and Reporting Frequency	Quantitative Disclosures
14.1.1	Total Client Positions held as a share of notional values cleared or of the settlement value of securities transactions	Total Client Positions held in individually segregated accounts	Not Applicable  * Note for 14.1 - NSE Clearing Limited calculates client positions separately and uses separate accounts to maintain them. As a result, the positions are fully segregated at client level. Based on client positions, NSE Clearing Limited also calculates margin requirements separately for each client. NSE Clearing Limited however does not accept collateral from clients and clearing members are required to deposit their own assets as collateral for meeting margin requirements of proprietary as well as client positions.
14.1.2	Total Client Positions held as a share of notional values cleared or of the settlement value of securities transactions	Total Client Positions held in omnibus client-only accounts, other than LSOC accounts	Not Applicable
14.1.3	Total Client Positions held as a share of notional values cleared or of the settlement value of securities transactions	Total Client Positions held in legally segregated but operationally comingled (LSOC) accounts	Not Applicable
14.1.4	Total Client Positions held as a share of notional values cleared or of the settlement value of securities transactions	Total Client Positions held in comingled house and client accounts	Not Applicable

## Principle 15: General Business Risk\*

Disclosure Reference	Disclosure Title	Disclosure Description and Reporting Frequency	Quantitative Disclosures										
15.1.1	General business risk	Value of liquid net assets funded by equity	INR 12,608.20 Million										
15.1.2	General business risk	Six months of current operating expenses	INR 664.20 Million										
15.2.1	General business risk; Financial Disclosures	Total Revenue	INR 4,307.40 Million										
15.2.2	General business risk; Financial Disclosures	Total Expenditure	INR 1,328.40 Million										
15.2.3	General business risk; Financial Disclosures	Profits	INR 2,132.80 Million										
15.2.4	General business risk; Financial Disclosures	Total Assets	INR 136,746.50 Million										
15.2.5	General business risk; Financial Disclosures	Total Liabilities	INR 136,746.50 Million										
15.2.6	General business risk; Financial Disclosures	Explain if collateral posted by clearing participants is held on or off the CCP's balance sheet	Cash collateral is held on the balance sheet. Cash equivalents such as bank guarantees, fixed deposits receipts and Non-cash collateral is held off the balance sheet.										
15.2.7	General business risk; Financial Disclosures	Additional items as necessary											
15.3.1	General business risk; Income breakdown	Percentage of total income that comes from fees related to provision of clearing services	<table border="1"> <tbody> <tr> <td>Capital Market Segment</td> <td>9.10%</td> </tr> <tr> <td>Futures and Options Segment</td> <td>30.09%</td> </tr> <tr> <td>Currency Derivatives Segment</td> <td>2.82%</td> </tr> <tr> <td>Debt Segment</td> <td>NIL</td> </tr> <tr> <td>Commodity Derivatives Segment</td> <td>NIL</td> </tr> </tbody> </table>	Capital Market Segment	9.10%	Futures and Options Segment	30.09%	Currency Derivatives Segment	2.82%	Debt Segment	NIL	Commodity Derivatives Segment	NIL
Capital Market Segment	9.10%												
Futures and Options Segment	30.09%												
Currency Derivatives Segment	2.82%												
Debt Segment	NIL												
Commodity Derivatives Segment	NIL												
15.3.2	General business risk; Income breakdown	Percentage of total income that comes from the reinvestment (or rehypothecation) of assets provided by clearing participants	NIL										

\*Based on Audited financial statement of 31.03.2020



## Principle 16: Custody and Investment Risks

Disclosure Reference	Disclosure Title	Disclosure Description and Reporting Frequency	Quantitative Disclosures																
16.1.1	Total cash (but not securities) received from participants, regardless of the form in which it is held, deposited or invested, split by whether it was received as initial margin or default fund contribution	Total cash (but not securities) received from participants, regardless of the form in which it is held, deposited or invested, received as initial margin	INR Million <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;">Capital Market Segment</td> <td style="text-align: right;">9,540.60</td> </tr> <tr> <td>Futures and Options Segment</td> <td style="text-align: right;">22,240.91</td> </tr> <tr> <td>Currency Derivatives Segment</td> <td style="text-align: right;">527.07</td> </tr> <tr> <td>Debt Segment</td> <td></td> </tr> <tr> <td>Debt Instruments</td> <td style="text-align: right;">3.00</td> </tr> <tr> <td>Tri Party Repo</td> <td style="text-align: right;">0.00</td> </tr> <tr> <td>Commodity Derivatives Segment</td> <td style="text-align: right;">19.00</td> </tr> <tr> <td></td> <td></td> </tr> </table>	Capital Market Segment	9,540.60	Futures and Options Segment	22,240.91	Currency Derivatives Segment	527.07	Debt Segment		Debt Instruments	3.00	Tri Party Repo	0.00	Commodity Derivatives Segment	19.00		
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Debt Segment																			
Debt Instruments	3.00																		
Tri Party Repo	0.00																		
Commodity Derivatives Segment	19.00																		
16.1.2	Total cash (but not securities) received from participants, regardless of the form in which it is held, deposited or invested, split by whether it was received as initial margin or default fund contribution	Total cash (but not securities) received from participants, regardless of the form in which it is held, deposited or invested, received as default fund contribution	NIL																
16.2.1	How total cash received from participants (16.1) is held/deposited/invested, including;	Percentage of total participant cash held as cash deposits (including through reverse repo)	100%																
16.2.2	How total cash received from participants (16.1) is held/deposited/invested, including;	Percentage of total participant cash held as cash deposits (including through reverse repo); as cash deposits at central banks of issue of the currency deposited	NIL																
16.2.3	How total cash received from participants (16.1) is held/deposited/invested, including;	Percentage of total participant cash held as cash deposits (including through reverse repo); as cash deposits at other	NIL																

Disclosure Reference	Disclosure Title	Disclosure Description and Reporting Frequency	Quantitative Disclosures
		central banks	
16.2.4	How total cash received from participants (16.1) is held/deposited/invested, including;	Percentage of total participant cash held as cash deposits (including through reverse repo); as cash deposits at commercial banks (Secured, including through reverse repo)	NIL
16.2.5	How total cash received from participants (16.1) is held/deposited/invested, including;	Percentage of total participant cash held as cash deposits (including through reverse repo); as cash deposits at commercial banks (Unsecured)	100%
16.2.6	How total cash received from participants (16.1) is held/deposited/invested, including;	Percentage of total participant cash held as cash deposits (including through reverse repo); in money market funds	NIL
16.2.7	How total cash received from participants (16.1) is held/deposited/invested, including;	Percentage of total participant cash held as cash deposits (including through reverse repo); in other forms	NIL
16.2.8	How total cash received from participants (16.1) is held/deposited/invested, including;	Percentage of total participant cash held as cash deposits (including through reverse repo); percentage split by currency of these cash deposits (including reverse repo) and money market funds	NIL

Disclosure Reference	Disclosure Title	Disclosure Description and Reporting Frequency	Quantitative Disclosures																				
		by CCY; Specify local currency in comments																					
16.2.9	How total cash received from participants (16.1) is held/deposited/invested, including;	Percentage of total participant cash held as cash deposits (including through reverse repo); weighted average maturity of these cash deposits (including reverse repo) and money market funds	<table border="1"> <tr> <td>Capital Market Segment</td> <td>100%</td> </tr> <tr> <td>Futures and Options Segment</td> <td>100%</td> </tr> <tr> <td>Currency Derivatives Segment</td> <td>Held as Cash</td> </tr> <tr> <td>Debt Segment</td> <td>Held as Cash</td> </tr> <tr> <td>Commodity Derivatives Segment</td> <td>Held as Cash</td> </tr> </table> <p style="text-align: right;">(In days)</p> <table border="1"> <tr> <td>Capital Market Segment</td> <td>18</td> </tr> <tr> <td>Futures and Options Segment</td> <td>1100</td> </tr> <tr> <td>Currency Derivatives Segment</td> <td>Not applicable</td> </tr> <tr> <td>Debt Segment</td> <td>Not applicable</td> </tr> <tr> <td>Commodity Derivatives Segment</td> <td>Not applicable</td> </tr> </table>	Capital Market Segment	100%	Futures and Options Segment	100%	Currency Derivatives Segment	Held as Cash	Debt Segment	Held as Cash	Commodity Derivatives Segment	Held as Cash	Capital Market Segment	18	Futures and Options Segment	1100	Currency Derivatives Segment	Not applicable	Debt Segment	Not applicable	Commodity Derivatives Segment	Not applicable
Capital Market Segment	100%																						
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Debt Segment	Held as Cash																						
Commodity Derivatives Segment	Held as Cash																						
Capital Market Segment	18																						
Futures and Options Segment	1100																						
Currency Derivatives Segment	Not applicable																						
Debt Segment	Not applicable																						
Commodity Derivatives Segment	Not applicable																						
16.2.10	How total cash received from participants (16.1) is held/deposited/invested, including;	Percentage of total participant cash invested in securities; Domestic sovereign government bonds	NIL																				
16.2.11	How total cash received from participants (16.1) is held/deposited/invested, including;	Percentage of total participant cash invested in securities; Other sovereign government bonds	NIL																				
16.2.12	How total cash received from participants (16.1) is held/deposited/invested	Percentage of total participant cash invested in securities; Agency Bonds	NIL																				

Disclosure Reference	Disclosure Title	Disclosure Description and Reporting Frequency	Quantitative Disclosures
	d, including;		
16.2.13	How total cash received from participants (16.1) is held/deposited/invested, including;	Percentage of total participant cash invested in securities; State/municipal bonds	NIL
16.2.14	How total cash received from participants (16.1) is held/deposited/invested, including;	Percentage of total participant cash invested in securities; Other instruments	NIL
16.2.15	How total cash received from participants (16.1) is held/deposited/invested, including;	Percentage of total participant cash invested in securities; percentage split by currency of these securities; Specify local currency in comments;	NIL
16.2.16	How total cash received from participants (16.1) is held/deposited/invested, including;	Weighted average maturity of securities	NIL
16.2.17	How total cash received from participants (16.1) is held/deposited/invested, including;	Provide an estimate of the risk on the investment portfolio (excluding central bank and commercial bank deposits) (99% one-day VaR, or equivalent)	*Investment is placed in Fixed Deposits and Certificate of Deposits with banks meeting prescribed minimum Capital Adequacy ratio and net worth requirements. Investments are also made in units of liquid mutual funds offering debt schemes based on the liquidity need, attractiveness of expected returns and safety of investment.
16.2.18	How total cash received from participants (16.1) is held/deposited/invested, including;	State if the CCP investment policy sets a limit on the proportion of the investment portfolio that may be allocated to a single counterparty, and the	*The exposure in Fixed Deposits/Certificate of deposits to a single approved bank cannot exceed a minimum prescribed percentage of the portfolio. The exposure limit to a bank is further subject to limits based on the net worth of the bank. The exposure in any fund house is subject

Disclosure Reference	Disclosure Title	Disclosure Description and Reporting Frequency	Quantitative Disclosures
		size of that limit.	to limits specified based on average asset under management of the fund house. Further the investment in any scheme of mutual funds cannot exceed a minimum prescribed percentage of the corpus of the scheme.
16.2.19	How total cash received from participants (16.1) is held/deposited/invested, including;	State the number of times over the previous quarter in which this limit has been exceeded.	NIL
16.2.20	How total cash received from participants (16.1) is held/deposited/invested, including;	Percentage of total participant cash held as securities.	NIL
16.3.1	Rehypothecation of participant assets (ie non-cash)	Total value of participant non-cash rehypothecated (Initial margin)	NIL
16.3.2	Rehypothecation of participant assets (ie non-cash)	Total value of participant non-cash rehypothecated (Default fund)	NIL
16.3.3	Rehypothecation of participant assets (ie non-cash)	Rehypothecation of participant assets (ie non-cash) by the CCP where allowed; initial margin; over the following maturities: Overnight/one day; one day and up to one week; One week and up to one month; One month and up to one year; One year and up to two years; Over two years	NIL

Disclosure Reference	Disclosure Title	Disclosure Description and Reporting Frequency	Quantitative Disclosures
16.3.4	Rehypothecation of participant assets (ie non-cash)	Rehypothecation of participant assets (ie non-cash); default fund; over the following maturities: Overnight/one day; one day and up to one week; One week and up to one month; One month and up to one year; One year and up to two years; Over two years	NIL

## Principle 17: Operational Risk

Disclosure Reference	Disclosure Title	Disclosure Description and Reporting Frequency	Quantitative Disclosures
17.1.1	Operational availability target for the core system(s) involved in clearing (whether or not outsourced) over specified period for the system (e.g. 99.99% over a twelve-month period)	Operational availability target for the core system(s) involved in clearing (whether or not outsourced) over specified period for the system (e.g. 99.99% over a twelve-month period)	For the period Oct 2019 – Sep 2020  100%
17.2.1	Actual availability of the core system(s) over the previous twelve month period	Actual availability of the core system(s) over the previous twelve month period	For the period Oct 2019 – Sep 2020 100%
17.3.1	Total number of failures	Total number of failures and duration affecting the core system(s) involved in clearing over the previous twelve month period	For the period Oct 2019 – Sep 2020 00:00:00
17.4.1	Recovery time objective(s)	Recovery time objective(s) (e.g. within two hours)	within 4 hours

## Principle 18: Access and Participation Requirements

Disclosure Reference	Disclosure Title	Disclosure Description and Reporting Frequency	Quantitative Disclosures														
18.1.1.1	Number of clearing members, by clearing service	Number of general clearing members	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">Capital Market Segment</td> <td style="text-align: right;">871</td> </tr> <tr> <td>Futures and Options Segment</td> <td style="text-align: right;">346</td> </tr> <tr> <td>Currency Derivatives Segment</td> <td style="text-align: right;">126</td> </tr> <tr> <td>Debt Segment</td> <td></td> </tr> <tr> <td style="padding-left: 20px;">Debt Instruments</td> <td style="text-align: right;">87</td> </tr> <tr> <td style="padding-left: 20px;">Tri Party Repo</td> <td style="text-align: right;">10</td> </tr> <tr> <td>Commodity Derivatives Segment</td> <td style="text-align: right;">22</td> </tr> </table>	Capital Market Segment	871	Futures and Options Segment	346	Currency Derivatives Segment	126	Debt Segment		Debt Instruments	87	Tri Party Repo	10	Commodity Derivatives Segment	22
Capital Market Segment	871																
Futures and Options Segment	346																
Currency Derivatives Segment	126																
Debt Segment																	
Debt Instruments	87																
Tri Party Repo	10																
Commodity Derivatives Segment	22																
18.1.1.2	Number of clearing members, by clearing service	Number of direct clearing members	NIL														
18.1.1.3	Number of clearing members, by clearing service	Number of others category (Describe in comments)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">Capital Market Segment</td> <td style="text-align: right;">17</td> </tr> <tr> <td>Futures and Options Segment</td> <td style="text-align: right;">12</td> </tr> <tr> <td>Currency Derivatives Segment</td> <td style="text-align: right;">5</td> </tr> <tr> <td>Debt Segment</td> <td></td> </tr> <tr> <td style="padding-left: 20px;">Debt Instruments</td> <td style="text-align: right;">5</td> </tr> <tr> <td style="padding-left: 20px;">Tri Party Repo</td> <td style="text-align: right;">0</td> </tr> <tr> <td>Commodity Derivatives Segment</td> <td style="text-align: right;">2</td> </tr> </table> <p>* The Other category represents Custodians in Capital Market Segment and Professional Clearing Members in Derivatives Segment that only clear trades for clients.</p>	Capital Market Segment	17	Futures and Options Segment	12	Currency Derivatives Segment	5	Debt Segment		Debt Instruments	5	Tri Party Repo	0	Commodity Derivatives Segment	2
Capital Market Segment	17																
Futures and Options Segment	12																
Currency Derivatives Segment	5																
Debt Segment																	
Debt Instruments	5																
Tri Party Repo	0																
Commodity Derivatives Segment	2																
18.1.2.1	Number of clearing members, by clearing service	Number of central bank participants	NIL														
18.1.2.2	Number of clearing members, by clearing service	Number of CCP participants	NIL														



Disclosure Reference	Disclosure Title	Disclosure Description and Reporting Frequency	Quantitative Disclosures														
18.1.2.3	Number of clearing members, by clearing service	Number of bank participants	<table border="1"> <tr> <td>Capital Market Segment</td> <td>10</td> </tr> <tr> <td>Futures and Options Segment</td> <td>7</td> </tr> <tr> <td>Currency Derivatives Segment</td> <td>20</td> </tr> <tr> <td>Debt Segment</td> <td></td> </tr> <tr> <td>Debt Instruments</td> <td>6</td> </tr> <tr> <td>Tri Party Repo</td> <td>5</td> </tr> <tr> <td>Commodity Derivatives Segment</td> <td>0</td> </tr> </table> <p>*General Clearing Members and members falling in Others Category as reported for 18.1.1.1 and 18.1.1.3 that are banks whether they come under Indian or foreign jurisdiction.</p>	Capital Market Segment	10	Futures and Options Segment	7	Currency Derivatives Segment	20	Debt Segment		Debt Instruments	6	Tri Party Repo	5	Commodity Derivatives Segment	0
Capital Market Segment	10																
Futures and Options Segment	7																
Currency Derivatives Segment	20																
Debt Segment																	
Debt Instruments	6																
Tri Party Repo	5																
Commodity Derivatives Segment	0																
18.1.2.4	Number of clearing members, by clearing service	Number of other participants (Describe in comments)	NIL														
18.1.3.1	Number of clearing members, by clearing service	Number of domestic participants	<table border="1"> <tr> <td>Capital Market Segment</td> <td>881</td> </tr> <tr> <td>Futures and Options Segment</td> <td>356</td> </tr> <tr> <td>Currency Derivatives Segment</td> <td>129</td> </tr> <tr> <td>Debt Segment</td> <td></td> </tr> <tr> <td>Debt Instrument</td> <td>91</td> </tr> <tr> <td>Tri Party Repo</td> <td>10</td> </tr> <tr> <td>Commodity Derivatives Segment</td> <td>24</td> </tr> </table> <p>*General Clearing Members and members falling in Others Category as reported for 18.1.1.1 and 18.1.1.3 that come under Indian jurisdiction</p>	Capital Market Segment	881	Futures and Options Segment	356	Currency Derivatives Segment	129	Debt Segment		Debt Instrument	91	Tri Party Repo	10	Commodity Derivatives Segment	24
Capital Market Segment	881																
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Currency Derivatives Segment	129																
Debt Segment																	
Debt Instrument	91																
Tri Party Repo	10																
Commodity Derivatives Segment	24																
18.1.3.2	Number of clearing members, by clearing service	Number of foreign participants	<table border="1"> <tr> <td>Capital Market Segment</td> <td>7</td> </tr> <tr> <td>Futures and Options Segment</td> <td>2</td> </tr> <tr> <td>Currency Derivatives Segment</td> <td>2</td> </tr> <tr> <td>Debt Segment</td> <td></td> </tr> <tr> <td>Debt Instruments</td> <td>1</td> </tr> <tr> <td>Tri Party Repo</td> <td>0</td> </tr> <tr> <td>Commodity Derivatives</td> <td>0</td> </tr> </table>	Capital Market Segment	7	Futures and Options Segment	2	Currency Derivatives Segment	2	Debt Segment		Debt Instruments	1	Tri Party Repo	0	Commodity Derivatives	0
Capital Market Segment	7																
Futures and Options Segment	2																
Currency Derivatives Segment	2																
Debt Segment																	
Debt Instruments	1																
Tri Party Repo	0																
Commodity Derivatives	0																

Disclosure Reference	Disclosure Title	Disclosure Description and Reporting Frequency	Quantitative Disclosures																		
			<table border="1"> <tr> <td>Segment</td> <td></td> <td></td> </tr> </table> <p>*General Clearing Members and members falling in Others Category as reported for 18.1.1.1 and 18.1.1.3 that come under foreign jurisdiction are Custodians/Members who are operating in India as foreign bank branch.</p>	Segment																	
Segment																					
18.2.1	Open Position Concentration	For each clearing service with ten or more members, but fewer than 25 members; Percentage of open positions held by the largest five clearing members, including both house and client, in aggregate; Average and Peak over the quarter	<table border="1"> <thead> <tr> <th></th> <th>Peak</th> <th>Average</th> </tr> </thead> <tbody> <tr> <td>Commodity Derivatives Segment</td> <td>99%</td> <td>80%</td> </tr> </tbody> </table>		Peak	Average	Commodity Derivatives Segment	99%	80%												
	Peak	Average																			
Commodity Derivatives Segment	99%	80%																			
18.2.2	Open Position Concentration	For each clearing service with 25 or more members; Percentage of open positions held by the largest five clearing members, including both house and client, in aggregate; Average and Peak over the quarter	<table border="1"> <thead> <tr> <th></th> <th>Peak</th> <th>Average</th> </tr> </thead> <tbody> <tr> <td>Capital Market Segment</td> <td>61%</td> <td>41%</td> </tr> <tr> <td>Futures and Options Segment</td> <td>37%</td> <td>36%</td> </tr> <tr> <td>Currency Derivatives Segment</td> <td>56%</td> <td>54%</td> </tr> <tr> <td>Debt Segment</td> <td>NA</td> <td>NA</td> </tr> <tr> <td>Commodity Derivatives Segment</td> <td>NA</td> <td>NA</td> </tr> </tbody> </table>		Peak	Average	Capital Market Segment	61%	41%	Futures and Options Segment	37%	36%	Currency Derivatives Segment	56%	54%	Debt Segment	NA	NA	Commodity Derivatives Segment	NA	NA
	Peak	Average																			
Capital Market Segment	61%	41%																			
Futures and Options Segment	37%	36%																			
Currency Derivatives Segment	56%	54%																			
Debt Segment	NA	NA																			
Commodity Derivatives Segment	NA	NA																			

Disclosure Reference	Disclosure Title	Disclosure Description and Reporting Frequency	Quantitative Disclosures		
18.2.3	Open Position Concentration	For each clearing service with 25 or more members; Percentage of open positions held by the largest ten clearing members, including both house and client, in aggregate; Average and Peak over the quarter		Peak	Average
			Capital Market Segment	75%	59%
			Futures and Options Segment	53%	50%
			Currency Derivatives Segment	67%	64%
			Debt Segment	NA	NA
			Commodity Derivatives Segment	NA	NA
18.3.1	Initial Margin Concentration	For each clearing service with ten or more members, but fewer than 25 members; Percentage of initial margin posted by the largest five clearing members, including both house and client, in aggregate; Average and Peak over the quarter		Peak	Average
			Commodity Derivatives Segment	81%	71%
18.3.2	Initial Margin Concentration	For each clearing service with 25 or more members; Percentage of initial margin posted by the largest five clearing members, including both house and client, in aggregate; Average and Peak over the quarter		Peak	Average
			Capital Market Segment	47%	27%
			Futures and Options Segment	38%	34%
			Currency Derivatives Segment	49%	48%
			Debt Segment	NA	NA
			Commodity Derivatives Segment	NA	NA

Disclosure Reference	Disclosure Title	Disclosure Description and Reporting Frequency	Quantitative Disclosures																		
18.3.3	Initial Margin Concentration	For each clearing service with 25 or more members; Percentage of initial margin posted by the largest ten clearing members, including both house and client, in aggregate; Average and Peak over the quarter	<table border="1"> <thead> <tr> <th data-bbox="983 353 1217 394"></th> <th data-bbox="1217 353 1334 394">Peak</th> <th data-bbox="1334 353 1492 394">Average</th> </tr> </thead> <tbody> <tr> <td data-bbox="983 394 1217 472">Capital Market Segment</td> <td data-bbox="1217 394 1334 472">60%</td> <td data-bbox="1334 394 1492 472">41%</td> </tr> <tr> <td data-bbox="983 472 1217 591">Futures and Options Segment</td> <td data-bbox="1217 472 1334 591">57%</td> <td data-bbox="1334 472 1492 591">53%</td> </tr> <tr> <td data-bbox="983 591 1217 710">Currency Derivatives Segment</td> <td data-bbox="1217 591 1334 710">57%</td> <td data-bbox="1334 591 1492 710">55%</td> </tr> <tr> <td data-bbox="983 710 1217 750">Debt Segment</td> <td data-bbox="1217 710 1334 750">NA</td> <td data-bbox="1334 710 1492 750">NA</td> </tr> <tr> <td data-bbox="983 750 1217 869">Commodity Derivatives Segment</td> <td data-bbox="1217 750 1334 869">NA</td> <td data-bbox="1334 750 1492 869">NA</td> </tr> </tbody> </table>		Peak	Average	Capital Market Segment	60%	41%	Futures and Options Segment	57%	53%	Currency Derivatives Segment	57%	55%	Debt Segment	NA	NA	Commodity Derivatives Segment	NA	NA
	Peak	Average																			
Capital Market Segment	60%	41%																			
Futures and Options Segment	57%	53%																			
Currency Derivatives Segment	57%	55%																			
Debt Segment	NA	NA																			
Commodity Derivatives Segment	NA	NA																			
18.4.1	Segregated Default Fund Concentration	For each segregated default fund with ten or more members, but fewer than 25 members; Percentage of participant contributions to the default fund contributed by largest five clearing members in aggregate	Not Applicable *Currently participants are not required to contribute to the Core Settlement Guarantee Fund in Commodity Derivatives Segment																		
18.4.2	Segregated Default Fund Concentration	For each segregated default fund with 25 or more members; Percentage of participant contributions to the default fund contributed by largest five clearing members in aggregate	Not Applicable *Currently participants are not required to contribute to the Core Settlement Guarantee Fund in Capital Market Segment, Futures and Options Segment, Currency Derivatives Segment and Debt Segment.																		
18.4.3	Segregated Default Fund Concentration	For each segregated default fund with 25 or more members; Percentage of participant contributions to the default fund contributed by largest	Not Applicable *Currently participants are not required to contribute to the Core Settlement Guarantee Fund in Capital Market Segment, Futures and Options Segment, Currency Derivatives Segment and Debt Segment.																		

Disclosure Reference	Disclosure Title	Disclosure Description and Reporting Frequency	Quantitative Disclosures
		ten clearing members in aggregate	

## Principle 19: Tiered Participation Arrangements

Disclosure Reference	Disclosure Title	Disclosure Description and Reporting Frequency	Quantitative Disclosures														
19.1.1	Tiered participation arrangements, measures of concentration of client clearing	Number of clients (if known)	Not Applicable														
19.1.2	Tiered participation arrangements, measures of concentration of client clearing	Number of direct members that clear for clients	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">Capital Market Segment</td> <td style="text-align: center;">888</td> </tr> <tr> <td>Futures and Options Segment</td> <td style="text-align: center;">358</td> </tr> <tr> <td>Currency Derivatives Segment</td> <td style="text-align: center;">131</td> </tr> <tr> <td>Debt Segment</td> <td></td> </tr> <tr> <td style="padding-left: 20px;">Debt Instrument</td> <td style="text-align: center;">92</td> </tr> <tr> <td style="padding-left: 20px;">Tri Party Repo</td> <td style="text-align: center;">10</td> </tr> <tr> <td>Commodity Derivatives Segment</td> <td style="text-align: center;">24</td> </tr> </table> <p>Note: General Clearing Members and members falling in Others Category as reported for 18.1.1.1 and 18.1.1.3.</p>	Capital Market Segment	888	Futures and Options Segment	358	Currency Derivatives Segment	131	Debt Segment		Debt Instrument	92	Tri Party Repo	10	Commodity Derivatives Segment	24
Capital Market Segment	888																
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Currency Derivatives Segment	131																
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Debt Instrument	92																
Tri Party Repo	10																
Commodity Derivatives Segment	24																
19.1.3.1	Tiered participation arrangements, measures of concentration of client clearing	Percent of client transactions attributable to the top five clearing members (if CCP has 10+ clearing members) - Peak	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"></td> <td style="text-align: center;">Peak</td> </tr> <tr> <td>Commodity Derivatives Segment</td> <td style="text-align: center;">99%</td> </tr> </table>		Peak	Commodity Derivatives Segment	99%										
	Peak																
Commodity Derivatives Segment	99%																
19.1.3.2	Tiered participation arrangements, measures of concentration of client clearing	Percent of client transactions attributable to the top five clearing members (if CCP has 10+ clearing members) - Average	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"></td> <td style="text-align: center;">Average</td> </tr> <tr> <td>Commodity Derivatives Segment</td> <td style="text-align: center;">80%</td> </tr> </table>		Average	Commodity Derivatives Segment	80%										
	Average																
Commodity Derivatives Segment	80%																

19.1.4.1	Tiered participation arrangements, measures of concentration of client clearing	Percent of client transactions attributable to the top ten clearing members (if CCP has 25+ clearing members) - Peak	<table border="1"> <thead> <tr> <th></th> <th>Peak</th> </tr> </thead> <tbody> <tr> <td>Capital Market Segment</td> <td>NA</td> </tr> <tr> <td>Futures and Options Segment</td> <td>75%</td> </tr> <tr> <td>Currency Derivatives Segment</td> <td>56%</td> </tr> <tr> <td>Debt Segment</td> <td>NA</td> </tr> </tbody> </table>		Peak	Capital Market Segment	NA	Futures and Options Segment	75%	Currency Derivatives Segment	56%	Debt Segment	NA
	Peak												
Capital Market Segment	NA												
Futures and Options Segment	75%												
Currency Derivatives Segment	56%												
Debt Segment	NA												
19.1.4.2	Tiered participation arrangements, measures of concentration of client clearing	Percent of client transactions attributable to the top ten clearing members (if CCP has 25+ clearing members) - Average	<table border="1"> <thead> <tr> <th></th> <th>Average</th> </tr> </thead> <tbody> <tr> <td>Capital Market Segment</td> <td>NA</td> </tr> <tr> <td>Futures and Options Segment</td> <td>69%</td> </tr> <tr> <td>Currency Derivatives Segment</td> <td>53%</td> </tr> <tr> <td>Debt Segment</td> <td>NA</td> </tr> </tbody> </table>		Average	Capital Market Segment	NA	Futures and Options Segment	69%	Currency Derivatives Segment	53%	Debt Segment	NA
	Average												
Capital Market Segment	NA												
Futures and Options Segment	69%												
Currency Derivatives Segment	53%												
Debt Segment	NA												

## Principle 20: FMI Links

Disclosure Reference	Disclosure Title	Disclosure Description and Reporting Frequency	Quantitative Disclosures
20.1.1	FMI Links, Value of Trades	Value of trades cleared through each link – as a share of total trade values/total notional values cleared	Not applicable
20.2.1	FMI Links, Initial Margin or equivalent financial resources provided	Initial margin or equivalent financial resources provided to each linked CCP by the CCP to cover the potential future exposure of the linked CCP on contracts cleared across link	Rs 7610 millions  * Collateral provided towards margins to Indian Clearing Corporation Limited & Metropolitan Clearing Corporation of India Limited for NSE Clearing's exposure to the two clearing corporations in Capital Market segment, Futures and Options Segment and Currency Derivatives segment
20.3.1	FMI Links, Initial Margin or equivalent financial resources collected	Initial margin or equivalent financial resources collected from each linked CCP to cover potential future exposure to the linked CCP on contracts cleared across link (at market value and post haircut)	Rs 5112.00 millions  * Collateral provided towards margins by Indian Clearing Corporation Limited & Metropolitan Clearing Corporation of India Limited for their exposure to NSE Clearing in Capital Market segment, Futures and Options Segment and Currency Derivatives segment
20.4.1.1	FMI Links, Results of Back-testing coverage	Number of times over the past twelve months that coverage provided by margin and equivalent financial resources held against each linked CCP fell below the actual marked-to-market exposure to that linked CCP – based on daily back testing results;	Not applicable



Disclosure Reference	Disclosure Title	Disclosure Description and Reporting Frequency	Quantitative Disclosures
		Intraday or Continuous or Once-a-day	
20.4.1.2	FMI Links, Results of Back-testing coverage	Back-testing results frequency - state if measured intraday/continuously /once a day	Not applicable
20.4.1.3	FMI Links, Results of Back-testing coverage	If 20.4.1.2 is 'once a day' then the time of day measure is taken, otherwise blank	Not applicable
20.4.2	FMI Links, Results of Back-testing coverage	Number of observations (i.e. number of accounts multiplied by number of days covered in the back test); Intraday or Continuous or Once-a-day	Not applicable
20.4.3	FMI Links, Results of Back-testing coverage	Achieved coverage level	Not applicable
20.5.1.1	FMI Links, Additional pre-funded financial resources provided to	Additional pre-funded financial resources (if any) beyond initial margin and equivalent financial resources provided to each linked CCP, that are available to the linked CCP to cover	NIL

Disclosure Reference	Disclosure Title	Disclosure Description and Reporting Frequency	Quantitative Disclosures
		exposures to the CCP	
20.5.1.2	FMI Links, Additional pre-funded financial resources provided to	Whether part of, additional to, or separate from the standard default fund	NIL
20.6.1.1	FMI Links, Additional pre-funded financial resources collected from	Additional pre-funded financial resources (if any) beyond initial margin and equivalent financial resources collected from each linked CCP, that are available to the linked CCP to cover exposures to the CCP	NIL
20.6.1.2	FMI Links, Additional pre-funded financial resources collected from	Whether part of, additional to, or separate from the standard default fund	NIL
20.7.1	FMI Links, Cross Margining	Value of trades subject to cross margining, by clearing service, as a percentage of total trade values/total notional values cleared	Not Applicable
20.7.2	FMI Links, Cross Margining	Reduction in total initial margin held by the CCP as a result of cross margining, as a percentage of total initial margin that would otherwise have been held.	Not Applicable

## Principle 23: Disclosure of Rules, Key Procedures and Market Data

Disclosure Reference	Disclosure Title	Disclosure Description and Reporting Frequency	Quantitative Disclosures											
23.1.1	Disclosure of rules, key procedures, and market data; Average Daily Volumes	Average Daily Volumes by Asset Class, Instrument, CCY and Over-the-Counter (OTC) or Exchange Traded (ETD)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">Capital Market Segment</td> <td style="text-align: right;">6,071,330,899</td> </tr> <tr> <td>Futures and Options Segment</td> <td style="text-align: right;">61,920,877</td> </tr> <tr> <td>Currency Derivatives Segment</td> <td style="text-align: right;">13,934,170</td> </tr> <tr> <td>Debt Segment</td> <td style="text-align: center;">NIL</td> </tr> <tr> <td>Commodity Derivatives Segment</td> <td style="text-align: right;">6247</td> </tr> </table> <p>Note: The average daily volume is computed based on gross quantity traded and gross contracts traded on a daily basis for Capital Market Segment and Derivatives Segment respectively. The open interest does not include Inter-CC trades/positions cleared over the interoperable peer to peer link.</p>	Capital Market Segment	6,071,330,899	Futures and Options Segment	61,920,877	Currency Derivatives Segment	13,934,170	Debt Segment	NIL	Commodity Derivatives Segment	6247	
Capital Market Segment	6,071,330,899													
Futures and Options Segment	61,920,877													
Currency Derivatives Segment	13,934,170													
Debt Segment	NIL													
Commodity Derivatives Segment	6247													
23.1.2	Disclosure of rules, key procedures, and market data; Average Daily Volumes	Average Notional Value of trades cleared by Asset Class, CCY and Over-the-Counter (OTC) or Exchange Traded (ETD)	INR Million											
			<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">Capital Market Segment</td> <td style="text-align: right;">1,155,729.35</td> </tr> <tr> <td>Futures and Options Segment</td> <td style="text-align: right;">40,932,838.88</td> </tr> <tr> <td>Currency Derivatives Segment</td> <td style="text-align: right;">1,057,798.56</td> </tr> <tr> <td>Debt Segment</td> <td style="text-align: center;">NIL</td> </tr> <tr> <td>Commodity Derivatives Segment</td> <td style="text-align: right;">106.57</td> </tr> </table> <p>Note: Notional value for derivatives segment is the gross notional value</p>	Capital Market Segment	1,155,729.35	Futures and Options Segment	40,932,838.88	Currency Derivatives Segment	1,057,798.56	Debt Segment	NIL	Commodity Derivatives Segment	106.57	
Capital Market Segment	1,155,729.35													
Futures and Options Segment	40,932,838.88													
Currency Derivatives Segment	1,057,798.56													
Debt Segment	NIL													
Commodity Derivatives Segment	106.57													

Disclosure Reference	Disclosure Title	Disclosure Description and Reporting Frequency	Quantitative Disclosures												
			computed as (Strike Value + Premium Value + Futures traded value). For Capital Market segment, the notional value is the gross traded value. The notional value does not include Inter-CC trades cleared over the interoperable peer to peer link.												
23.2.1	Disclosure of rules, key procedures, and market data; Non-Yet-Settled	Gross notional outstanding/total settlement value of novated but not-yet settled securities transactions by Asset Class, Instrument, CCY and Over-the-Counter (OTC) or Exchange Traded (ETD)	<table border="1"> <thead> <tr> <th colspan="2">INR Million</th> </tr> </thead> <tbody> <tr> <td>Capital Market Segment</td> <td>21,513.63</td> </tr> <tr> <td>Futures and Options Segment</td> <td>2,627.30</td> </tr> <tr> <td>Currency Derivatives Segment</td> <td>126.34</td> </tr> <tr> <td>Debt Segment</td> <td>NIL</td> </tr> <tr> <td>Commodity Derivatives Segment</td> <td>3.99</td> </tr> </tbody> </table>	INR Million		Capital Market Segment	21,513.63	Futures and Options Segment	2,627.30	Currency Derivatives Segment	126.34	Debt Segment	NIL	Commodity Derivatives Segment	3.99
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Commodity Derivatives Segment	3.99														
23.2.2	Disclosure of rules, key procedures, and market data; Average Daily Volumes	Defines the Asset Class for volumes reported in Disclosure References 23.1.1, 23.1.2 and 23.2.1	<ul style="list-style-type: none"> <li>• Capital Market Segment –Equities</li> <li>• Futures &amp; Options Segment- Equity Derivatives</li> <li>• Currency Derivatives Segment- Currency derivatives &amp; Interest rate futures</li> <li>• Debt Segment- Debt instruments &amp; Tri –Party repos</li> <li>• Commodity Segment- Commodity Derivatives</li> </ul>												

Disclosure Reference	Disclosure Title	Disclosure Description and Reporting Frequency	Quantitative Disclosures	
23.2.3	Disclosure of rules, key procedures, and market data; Average Daily Volumes	Defines the Product Type for volumes reported in Disclosure References 23.1.1, 23.1.2 and 23.2.1	Capital Market Segment	Listed Securities, Exchange traded funds, Bonds and Warrants
			Futures and Options Segment	Index Futures, Index Options, Stock futures and Stock Options
			Currency Derivatives Segment	Currency Futures (USD-INR, EUR-INR, GBP-INR and JPY-INR), Currency Options (USD-INR, EUR-INR, GBP-INR and JPY-INR), Cross Currency Futures (EUR-USD, GBP-USD and USD-JPY), Cross Currency Options (EUR-USD, GBP-USD and USD-JPY), 91DTB, Cash Settled Interest rate futures and Futures on Overnight MIBOR rate
			Debt Segment	Corporate Bonds, Government Securities & Tri-party repos on Corporate Debt Securities
			Commodity Derivatives Segment	Commodity Futures on Gold, Silver and Brent Crude , Commodity Options on Gold Mini
23.2.4	Disclosure of rules, key procedures, and market data; Average Daily Volumes	Defines the Product Code for volumes reported in Disclosure References 23.1.1, 23.1.2 and 23.2.1	Not Applicable	

Disclosure Reference	Disclosure Title	Disclosure Description and Reporting Frequency	Quantitative Disclosures										
23.3.1	Disclosure of rules, key procedures, and market data; Execution Facility	Average daily volumes submitted by Execution facility or matching/confirmation venue	<table border="1" data-bbox="983 371 1458 808"> <tr> <td>Capital Market Segment</td> <td>6,071,330,899</td> </tr> <tr> <td>Futures and Options Segment</td> <td>61,920,877</td> </tr> <tr> <td>Currency Derivatives Segment</td> <td>13,934,170</td> </tr> <tr> <td>Debt Segment</td> <td>NIL</td> </tr> <tr> <td>Commodity Derivatives Segment</td> <td>6,247</td> </tr> </table> <p data-bbox="983 813 1490 1155">* The average daily volume is computed based on gross quantity traded and gross contracts traded on a daily basis for Capital Market Segment and Derivatives Segment respectively. The open interest does not include Inter-CC trades/positions cleared over the interoperable peer to peer link.</p>	Capital Market Segment	6,071,330,899	Futures and Options Segment	61,920,877	Currency Derivatives Segment	13,934,170	Debt Segment	NIL	Commodity Derivatives Segment	6,247
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Commodity Derivatives Segment	6,247												
23.3.2	Disclosure of rules, key procedures, and market data; Execution Facility	Notional contract values submitted by Execution facility or matching/confirmation venue	<p data-bbox="1337 1167 1490 1196" style="text-align: right;">INR Million</p> <table border="1" data-bbox="983 1200 1458 1675"> <tr> <td>Capital Market Segment</td> <td>1155729</td> </tr> <tr> <td>Futures and Options Segment</td> <td>40932839</td> </tr> <tr> <td>Currency Derivatives Segment</td> <td>1057799</td> </tr> <tr> <td>Debt Segment</td> <td>NIL</td> </tr> <tr> <td>Commodity Derivatives Segment</td> <td>107</td> </tr> </table> <p data-bbox="983 1680 1490 1984">Note Notional value for derivatives segment is the gross notional value computed as (Strike Value + Premium Value + Futures traded value). For Capital Market segment, the notional value is the gross traded value. The notional value does not include Inter-CC trades cleared over the interoperable peer to peer link.</p>	Capital Market Segment	1155729	Futures and Options Segment	40932839	Currency Derivatives Segment	1057799	Debt Segment	NIL	Commodity Derivatives Segment	107
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