

NSE Clearing Limited

Department: Futures & Options	
Download Ref No: NCL/CMPT/71606	Date: December 03, 2025
Circular Ref. No: 157/2025	

All Members,

Sub: Adjustment in Cross margin weightages on account of demerger in HINDUNILVR Limited (HINDUNILVR)

This is with reference to circular no.: NSE/FAOP/71509 dated November 27, 2025 and NCL/CMPT/71549 dated November 28, 2025. Members are requested to note following changes in cross margin weightages on account of demerger in HINDUNILVR.

1. HINDUNILVR shall be excluded for the purpose of cross margin computation on December 04, 2025 end of day. Weightages for other constituent of Indices shall remain same.
2. Based on the closing price of HINDUNILVR on December 05, 2025, revised weightages for Indices shall be published.
3. Revised weightages shall be made applicable from December 09, 2025 begin day. Members are requested to sync their portfolio as per the revised weightages by December 08, 2025 end of day.
4. The spread margins for portfolios shall be increased from 25% to 30% from December 04, 2025 end of day till December 08, 2025 end of day for **NIFTY** Index.

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

Huzefa Mahuvawala
Chief Risk Officer

Telephone No	Email id
1800 266 0050 (IVR option 2)	fao_clearing_ops@nsccl.co.in