

NSE Clearing Limited

(Formerly known as National Securities Clearing Corporation Limited)

| DEPARTMENT : CAPITAL MARKET SEGMENT | |
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| Download Ref No : NCL/CMPT/42091 | Date :September 09, 2019 |
| Circular Ref. No : 266/2019 | |

All Members/Custodians/PCMs

Sub: - HDFC BANK LIMITED (HDFCBANK) - Face Value Split

This is with reference to Item 10.16 'Early Pay-in of Securities for Margin Exemption' of our consolidated circular (Download Ref No: NCL/CMPT/39831) dated January 01, 2019.

1. HDFC BANK LIMITED (HDFCBANK) has announced a record date on September 20, 2019 for the purpose of 'Face Value Split of shares from Rs. 2/- each into Re. 1/- each'. Accordingly, the ex-date has been set up by NSE Clearing Limited in the Normal Regular Market as September 19, 2019 for settlement number N 2019177. Due to the sub division of shares, NSDL shall issue new ISIN corresponding to existing ISIN of HDFC BANK LIMITED (HDFCBANK). This shall be effective for all outstanding balances of the security as on September 20, 2019 in various beneficiary accounts available with the depositories.
2. As per the procedure of the Clearing Corporation, clearing members can claim margin benefits by making early pay-in of securities as per their securities pay-in obligation in a given settlement. You are requested to make early pay-in in the old/existing INE040A01026 of HDFC BANK LIMITED (HDFCBANK) for settlement nos. N 2019177 and N 2019178 on September 19, 2019 and September 20, 2019 and in the new ISIN on September 23, 2019 to avail the margin benefit.
3. You are advised to make early pay-in of the security for settlement nos. N 2019177 and N 2019178 on September 19, 2019 and September 20, 2019 in old ISIN without adjusting for the conversion (one share of old existing ISIN for deliverable obligation of two shares of new ISIN).

For E.g. For a sale quantity of 100 shares the early pay-in should be in the old ISIN and for a quantity of 50 shares.

4. You are kindly requested to upload client wise early pay-in allocation details as per the actual traded quantity for settlement nos. N 2019177 and N 2019178 (quantity of 100 shares in the above example).
5. You are also requested to take a note of the cut off timings for making early pay-in at the depositories' end.

6. You are further requested to execute delivery out instructions for settlement no. N 2019177 in the new ISIN in the depositories.

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

Sunil Bhatia
Senior Manager

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