

**NSE Clearing Limited**

(Formerly known as National Securities Clearing Corporation Limited)

<b>DEPARTMENT : CAPITAL MARKET SEGMENT</b>	
Download Ref No : NCL/CMPT/47366	Date : February 17, 2021
Circular Ref. No : 068/2021	

All Members/Custodians/PCMs

**Sub: Marine Electricals (India) Limited (MARINE) - 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/46880) dated January 01, 2021.

1. Marine Electricals (India) Limited (MARINE) has announced a record date on February 22, 2021 for the purpose of 'Face Value Split of shares from Rs. 10/- each into Rs. 2/- each'. Accordingly, the ex-date has been set up by NSE Clearing Limited in the Normal Market as February 18, 2021 for settlement number N-2021034. Due to the sub division of shares, NSDL shall issue new ISIN corresponding to existing ISIN of Marine Electricals (India) Limited (MARINE). This shall be effective for all outstanding balances of the security as on February 22, 2021 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 INE01JE01010 of Marine Electricals (India) Limited (MARINE) for settlement nos. N-2021034, N-2021035 and N-2021036 on February 18, 2021, February 19, 2021 and February 22, 2021 and in the new ISIN on February 23, 2021 to avail the margin benefit.
3. You are advised to make early pay-in of the security for settlement nos. N-2021034, N-2021035 and N-2021036 on February 18, 2021, February 19, 2021 and February 22, 2021 in old ISIN without adjusting for the conversion (one share of old existing ISIN for deliverable obligation of five 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 20 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-2021034, N-2021035 and N-2021036 (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-2021034 and 2021035 in the new ISIN in the depositories.

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

Sunil Bhatia  
Chief Manager

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