

NSE Clearing Limited

(Formerly known as National Securities Clearing Corporation Limited)

Department : FUTURES & OPTIONS

Download Ref No: NCL/CMPT/43675

Date: February 26, 2020

Circular Ref. No: 029/2020

All Members,

Sub: Adjustment of Futures and Options contracts in the security TATA Chemicals Limited (TATACHEM)

In pursuance of Byelaws of NCL pertaining to Clearing and Settlement of deals, consolidated Circular no. 001/2020 (Download no. NCL/CMPT/43079) dated January 01, 2020 and Circular no. 15/2020 (Download no. NSE/FAOP/43647) dated February 25, 2020 and Circular no.67/2018 (Download no. NCCL/CMPT/38039) dated June 15, 2018, members are hereby informed that the settlement of futures and options contracts in the security TATA Chemicals Limited (TATACHEM) on account of Composite Scheme of Arrangement shall be as under:

The ex-date in this regard shall be March 04, 2020.

The following action would be taken by NCL in this regard.

1. All existing contracts in the underlying TATACHEM i.e. contracts with expiry dates March 26, 2020, April 30, 2020 and May 28, 2020 shall expire on March 03, 2020 and shall be physically settled as per the mechanism specified by our Circular no.67/2018 (Download no. NCCL/CMPT/38039) dated June 15, 2018.
2. The settlement price to be reckoned for the purpose of final settlement shall be the weighted average price of TATACHEM as determined by NCL under the interoperability framework, as per circular no NCL/CMPT/40859 dated April 27, 2019.
3. The details of final settlement in respect of TATACHEM shall be available in the F_PS03 and F_PS04 reports downloaded to members on March 03, 2020. Further, additional reports with respect to physical settlement shall be downloaded as per Annexure 1 of circular no. 67/2018 (Download no. NCCL/CMPT/38039) dated June 15, 2018.
4. The details of positions excluding contracts of TATACHEM shall be available in the additional F_CA_PS03 and F_CA_PS04 reports downloaded to members on March 03, 2020.
5. All positions in the existing futures and options contracts on the underlying TATACHEM shall cease to exist pursuant to the final settlement on March 03, 2020.
6. The Pay in/pay out of final MTM settlement of all Futures contracts on TATACHEM shall be on March 04, 2020 (T+1 day).

7. The physical settlement shall be effected on March 05, 2020 (T+2 day).

**For and on behalf of
NSE Clearing Limited
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