



NSE Clearing Limited

(Formerly known as National Securities Clearing Corporation Limited)

Circular

Download Ref No: NCL/CMPT/54138		Date: October 20, 2022	
Circular Ref. No: 131/2022			

All Members,

Sub: Adjustment of Futures and Options contracts in the security NMDC Limited (NMDC)

In pursuance of Byelaws of NCL pertaining to Clearing and Settlement of deals, consolidated Circular no. 001/2022 (Download no. NCL/CMPT/50877) dated January 03, 2022 and Circular no. 124/2022 (Download no. NSE/FAOP/54132) dated October 19, 2022, members are hereby informed that the settlement of futures and options contracts in the security NMDC Limited (NMDC) on account of following:

The Company has fixed Record Date as October 28, 2022 for the purpose of issuance and allotment of 1 (one) equity share of Rs. 10/- each of NMDC Iron & Steel Limited for every 1 (one) equity share of face value of Rs. 10 /-each to shareholders of NMDC Limited.

Ex-date: October 27, 2022.

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

1. All existing contracts in the underlying NMDC expiring on or after October 25 2022, i.e. contracts expiring in the month of October-2022, November-2022 and December-2022 shall expire on October 25, 2022 and shall be physically settled as per the mechanism specified in NCL Circular no.67/2018 (Download no. NCL/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 NMDC 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 NMDC shall be available in the F_PS03 and F_PS04 reports downloaded to members on October 25, 2022. 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.



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4. The details of positions excluding contracts of NMDC shall be available in the additional F_CA_PS03 and F_CA_PS04 reports downloaded to members on October 25, 2022.
5. All positions in the existing futures and options contracts on the underlying NMDC shall cease to exist pursuant to the final settlement on October 25, 2022.
6. The Pay in/pay out of final MTM settlement of all Futures contracts on NMDC shall be on October 27, 2022 (T+1 day).
7. The physical settlement shall be effected on October 28, 2022 (T+2 day).

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

**Nisha Pillai
Associate Vice President**

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