

Department: FUTURES & OPTIONS

Download Ref No: NCL/CMPT/63066

Date: July 24, 2024

Circular Ref. No: 092/2024

All Members

Sub: Adjustment of Futures and Options contracts in the security TATA CONSUMER PRODUCTS LIMITED (TATACONSUM)

In pursuance of Byelaws of NSE Clearing pertaining to Clearing and Settlement of deals, SEBI circular reference SMDRP/DC/CIR-8/01 dated June 21, 2001, Circular no. 053 (Download no. NCL/CMPT/61801) dated April 29, 2024 and Circular no. 92/2024 (Download no. NSE/FAOP/63059) dated July 24, 2024 are hereby informed the procedure for adjustment of Futures and Options contracts in the underlying security TATA CONSUMER PRODUCTS LIMITED (TATACONSUM), on account of Rights Issue.

The methodology for computation of 'adjustment factor' for the corporate action shall be as given by Circular no. 92/2024 (Download no. NSE/FAOP/63059) dated July 24, 2024. The following action would be taken by NSE Clearing in this regard.

1. Action by the Clearing Corporation in respect of Futures Contracts:

All open positions in Futures contracts with the underlying security as TATACONSUM existing after end of day on July 25, 2024, will be adjusted as under:

Positions: The adjusted positions shall be arrived at by multiplying number of contracts in the pre adjusted position by the adjusted market lot. The adjusted market lot shall be as per the Circular no. 92/2024 (Download no. NSE/FAOP/63059) dated July 24, 2024.

Futures Price: The adjusted futures price would be based on the settlement price of the relevant futures contracts on July 25, 2024. Adjusted futures price shall be settlement price of relevant futures contracts on July 25, 2024, multiplied by 'adjustment factor'.

Adjusted value: In order to avoid difference arising due to rounding off of adjusted settlement price, the carry forward/adjusted value shall be computed by multiplying pre adjusted futures long/short quantity with pre adjusted settlement price. Accordingly, all positions in futures contracts with the underlying security as TATACONSUM would be marked-to-market on July 25, 2024, based on the daily settlement price of the respective futures contract. Further, the adjusted positions would be carried forward at the adjusted value.

From July 26, 2024, daily mark to market settlement of futures contracts with the underlying security as TATACONSUM would continue as per normal procedures.

2. Action by Clearing Corporation in respect of Options Contracts:

All open positions in Options contracts with the underlying security as TATACONSUM existing after end of day on July 25, 2024, will be adjusted as under:

The adjusted positions shall be arrived at by multiplying number of contracts in the pre adjusted position by the adjusted market lot. The adjusted market lot shall be as per the Circular no. 92/2024 (Download no. NSE/FAOP/63059) dated July 24, 2024.

3. Members are advised to note the following in respect of Futures and Options contracts on underlying security TATACONSUM.

Position details of Futures and Options contracts with the underlying security as TATACONSUM would be provided in PS_03 / 04 files for trade date July 25, 2024, would indicate final positions in the relevant contracts (without adjustment) on July 25, 2024.

The following two additional files will be provided, at the end of the day on July 25, 2024:

TATACONSUM _<Member Code>_EXISTING_POSITIONS.CSV

TATACONSUM _<Member Code>_ADJUSTED_POSITIONS.CSV

The details of these files are provided as Annexure I.

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

Anil Suvarna
Associate Vice President

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Annexure I

Position file formats for Corporate Action Adjustment for Futures and Options contracts on underlying security – TATACONSUM

1. Details of existing positions:

All members having positions in options contracts at existing strike prices and Futures contracts shall be given details of the same vide the regular F_PS03 & the F_PS04 files on July 25, 2024.

The file shall be comma separated. The file shall be named as TATACONSUM_<Member Code>_EXISTING_POSITIONS.CSV

This file shall be at client level.

The file structure shall be as under:

| | |
|--------------------------------|---|
| Position Date | Date |
| Segment Indicator | 'F' |
| Settlement Type | 'S/G' |
| Clearing Member Code | CM Code |
| Member Type | 'M' / 'C' |
| Trading Member Code | TM Code / CP Code |
| Account Type | 'P'/'C' etc. |
| Client Account / Code | Client Account No. / Code |
| Instrument Type | OPTSTK/ FUTSTK |
| Symbol | TATACONSUM |
| Expiry date | 08-AUG-2024/ 29-AUG-2024/12-SEP-2024/ 26-SEP-2024 |
| Strike Price | Existing Strike Prices |
| Option Type | 'CE' / 'PE' |
| CA Level | 1 |
| Post Ex / Asgmt Long Quantity | XXX |
| Post Ex / Asgmt Long Value | XXX (value 0 for option contracts) |
| Post Ex / Asgmt Short Quantity | XXX |
| Post Ex / Asgmt Short Value | XXX (value 0 for option contracts) |
| C/f Long Quantity | 0 |
| C/f Long Value | 0 |
| C/f Short Quantity | 0 |
| C/f Short Value | 0 |

2. Details of Adjusted Positions:

All options positions in existing strike prices shall continue to exist in the corresponding new adjusted strike prices.

Members shall be given the adjusted positions i.e., the Post Ex / Asgmt Long Quantity / Post Ex / Asgmt Short Quantity with zero quantity and the Carry Forward Long Quantity / Carry Forward Short Quantity with adjusted quantities.

The comma separated file shall be named as TATACONSUM_<Member Code>_ADJUSTED_POSITIONS.CSV.

This file shall be at client level.

The file structure shall be as under:

| | |
|--------------------------------|---|
| Position Date | Date |
| Segment Indicator | 'F' |
| Settlement Type | 'S/G' |
| Clearing Member Code | CM Code |
| Member Type | 'M'/ 'C' |
| Trading Member Code | TM Code / CP Code |
| Account Type | 'P'/ 'C' etc. |
| Client Account / Code | Client Account No / Code |
| Instrument Type | FUTSTK/OPTSTK |
| Symbol | TATACONSUM |
| Expiry date | 08-AUG-2024/ 29-AUG-2024/12-SEP-2024/ 26-SEP-2024 |
| Strike Price | Adjusted Strike Prices |
| Option Type | 'CE'/ 'PE' |
| CA Level | 0 |
| Post Ex / Asgmt Long Quantity | 0 |
| Post Ex / Asgmt Long Value | 0 |
| Post Ex / Asgmt Short Quantity | 0 |
| Post Ex / Asgmt Short Value | 0 |
| C/f Long Quantity | XXX |
| C/f Long Value * | XXX (value 0 for option contracts) |
| C/f Short Quantity | XXX |
| C/f Short Value * | XXX (value 0 for option contracts) |

* C/f Long Value and C/f Short Value shall be provided only for futures contracts. It shall be computed as the product of pre-adjusted C/f Long/ Short Quantity and pre-adjusted settlement price.