

NSE Clearing Limited

Department: Futures & Options	
Download Ref No: NCL/CMPT/65886	Date: December 30, 2024
Circular Ref. No: 158/2024	

All Members,

Sub: Adjustment of Futures & Options Contracts and Physical Settlement in ITC Limited (ITC)

In pursuance of Byelaws of NCL pertaining to Clearing and Settlement of deals, SEBI circular reference SMDRP/DC/CIR-8/01 dated June 21, 2001, Consolidated Circular no. 053/2024 (Download no. NCL/CMPT/61801) dated April 29, 2024, Circular no.168/2024 (Download no. NSE/FAOP/65846) dated December 27, 2024, Circular no.67/2018 (Download no. NCCL/CMPT/38039) and Circular no. 008/2023 (Download no. NCL/CMPT/55330) dated January 20, 2023, members are hereby informed that the settlement of futures and options contracts in the security ITC LIMITED (ITC) on account of following:

The Company has fixed Record Date as January 06, 2025, for the purpose of issuance and allotment of 1 (one) equity share of Rs. 1/- each of ITC Hotels Limited for every 10 (ten) equity share of face value of Rs. 1/- each to shareholders of ITC LIMITED.

The following actions will be carried out by NCL in this regard:

1. All existing monthly and weekly contracts in the underlying ITC with expiry dates post January 03, 2025, shall expire on January 03, 2025.
2. The settlement price to be reckoned for the purpose of final settlement shall be settlement price of security ITC in the Capital Market segment, on January 03, 2025.
3. The pay in/ pay out of final MTM settlement of all Futures contracts on ITC shall be on January 06, 2025 (T+1 day).

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4. All positions in the existing futures and options contracts on the underlying ITC shall cease to exist pursuant to the final settlement on January 03, 2025, and will result in physical settlement.
5. Such physical obligations of F&O segment shall be netted with obligation in Capital market for trade date January 03, 2025, and shall be settled in Capital market segment on January 06, 2025, as per the mechanism specified by our Circular no.67/2018 (Download no. NCCL/CMPT/38039) dated June 15, 2018 & Circular no. 008/2023 (Download no. NCL/CMPT/55330) dated January 20, 2023.
6. The net obligation in ITC security shall be settled in Capital market segment under Normal market type in settlement number 2025003. Any delivery shortages in the security shall be directly closed out.
7. The details of final settlement in respect of ITC shall be available in the position reports downloaded to members on January 03, 2025.
8. Further, additional reports with respect to physical settlement shall be downloaded.
9. The details of positions excluding contracts of ITC shall be available in the additional F_CA_PS03 and F_CA_PS04 reports downloaded to members on January 03, 2025.

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

**Anil Suvarna
Associate Vice President**

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