

## NSE Clearing Limited

(Formerly known as National Securities Clearing Corporation Ltd.)

### Circular

Department:	
<b>Download Ref No:</b> NCL/CMPT/ 53443	<b>Date:</b> August 26, 2022
<b>Circular Ref. No:</b> 101/2022	

All Members,

**Sub: Adjustment of Futures and Options contracts in the security PIRAMAL ENTERPRISES LIMITED (PEL)**

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. 92/2022 (Download no. NSE/FAOP/53436) dated August 25, 2022, members are hereby informed that the settlement of futures and options contracts in the security PIRAMAL ENTERPRISES LIMITED (PEL) on account of following:

The Company has fixed Record Date as September 1, 2022 for the purpose of issuance and allotment of 4 (four) equity shares of Rs. 10/- each of Piramal Pharma Limited for every 1 (One) equity share of face value of Rs. 2 /-each to shareholders of Piramal Enterprises Limited.

**Ex-date: August 30, 2022.**

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

1. All existing contracts in the underlying PEL i.e. contracts with expiry dates September 29, 2022, October 27, 2022 and November 24, 2022 shall expire on August 29, 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 PEL 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 PEL shall be available in the F\_PS03 and F\_PS04 reports downloaded to members on August 29, 2022. Further, additional reports with respect

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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 PEL shall be available in the additional F\_CA\_PS03 and F\_CA\_PS04 reports downloaded to members on August 29, 2022.
5. All positions in the existing futures and options contracts on the underlying PEL shall cease to exist pursuant to the final settlement on August 29, 2022.
6. The Pay in/pay out of final MTM settlement of all Futures contracts on PEL shall be on August 30, 2022 (T+1 day).
7. The physical settlement shall be effected on September 1, 2022 (T+2 day).

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

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Associate Vice President

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