

**National Stock Exchange Of India Limited**

Department : FUTURES &amp; OPTIONS

Download Ref No: NSE/FAOP/40257

Date : February 18, 2019

Circular Ref. No: 25/2019

All Members,

Physical settlement of stock derivatives

This is in reference with SEBI Circular ref. no: SEBI/HO/MRD/DOP1/CIR/P/2019/28 dated February 08, 2019 and in modification to NSE circular ref no: NSE/FAOP/39873 dated January 04, 2019 regarding Physical settlement of stock derivatives. Based on the criteria mentioned in the aforesaid SEBI circular, the below are the stocks which will move to physical settlement from the new expiry cycle:

Sr. No.	Symbol	Company Name	Expiry month from which physical settlement was scheduled	Revised Expiry month from which physical settlement starts
1	DRREDDY	Dr. Reddy's laboratories limited	July 2019 and onwards	May 2019 and onwards
2	IBULHSGFIN	Indiabulls Housing Finance Limited		
3	TATAMOTORS	Tata Motors Limited		
4	YESBANK	Yes Bank Limited		
5	ZEEL	Zee Entertainment Enterprises Limited		

In view of the above, members are requested to note that all new expiry month contracts issued in the above securities after expiry of February contracts (i.e. May expiry onwards) shall be physical settled. However, the existing unexpired contracts of expiry months February 2019, March 2019 and April 2019 and new strikes introduced in such contracts would continue to be available for trading till their respective expiry under the cash settlement mode.

For and on behalf of  
National Stock Exchange of India Limited

Khushal Shah  
Associate Vice President

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