

NSE Clearing Limited

Department: Futures & Options	
Download Ref No: NCL/CMPT/71549	Date: November 28, 2025
Circular Ref. No: 156/2025	

All Members,

Sub: Adjustment of Futures & Options Contracts and Physical Settlement in HINDUSTAN UNILEVER LIMITED (HINDUNILVR)

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. 043/2025 (Download no. NCL/CMPT/67750) dated April 29, 2025, Circular no.201/2025 (Download no. NSE/FAOP/71509) dated November 27, 2025, Circular no.67/2018 (Download no. NCCL/CMPT/38039) dated June 15, 2018, and Circular no. 008/2023 (Download no. NCL/CMPT/55330) dated January 20, 2023, the following actions will be carried out by NCL:

1. All existing monthly contracts in the underlying HINDUNILVR with expiry dates post December 04, 2025, shall expire on December 04, 2025.
2. The settlement price to be reckoned for the purpose of final settlement shall be settlement price of security HINDUNILVR in the Capital Market segment, on December 04, 2025.
3. The pay in/ pay out of final MTM settlement of all Futures contracts on HINDUNILVR shall be on December 05, 2025 (T+1 day).
4. All positions in the existing futures and options contracts on the underlying HINDUNILVR shall cease to exist pursuant to the final settlement on December 04, 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 December 04, 2025, and shall be settled in Capital market segment on December 05, 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.

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6. The net obligation in HINDUNILVR security shall be settled in Capital market segment under Normal market type in settlement number **2025231**. Any delivery shortages in the security shall be directly closed out.
7. The details of final settlement in respect of HINDUNILVR shall be available in the position reports downloaded to members on December 04, 2025.
8. Further, additional reports with respect to physical settlement shall be downloaded.
9. The details of positions excluding contracts of HINDUNILVR shall be available in the additional F_CA_PS03 and F_CA_PS04 reports downloaded to members on December 04, 2025.

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

**Anil Suvarna
Associate Vice President**

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