

CIRCULAR

Circular No.	20251009-2	Circular Date	20251009
Category	Trading Operations	Segment	Derivatives
Subject	Adjustment of Futures and Options contract of TATA MOTORS on account of Scheme of Arrangement (Demerger)		
Attachments	No Attachment		



Subject: - Adjustment of Futures and Options contract of TATA MOTORS on account of Scheme of Arrangement (Demerger)

Tata Motors Ltd (Symbol: TATAMOTORS) has fixed October 14, 2025, as the Record Date for the purpose of issuance and allotment of 1 (One) equity share of TML Commercial Vehicles Ltd (Face Value: ₹2/- each, fully paid-up) for every 1 (One) equity share held in Tata Motors Ltd (Face Value: ₹2/- each, fully paid-up).

Accordingly, the Ex-Date for the Scheme of Arrangement is October 14, 2025.

In view of the above, the Exchange shall carry out the following adjustments to all existing Futures & Options contracts of Tata Motors Ltd (Symbol: TATAMOTORS):

1. Expiry of Existing Contracts:

All existing contracts will be available for trading only till 15:30 hours on Monday, October 13, 2025, post which they shall expire.

2. Introduction of New Contracts:

Fresh contracts will be introduced from October 14, 2025, coinciding with the ex-date of the underlying security.

3. Strike Price Range for New Contracts:

Based on the opening price of the underlying on October 14, 2025, the Exchange shall make available:

- A minimum of 15 in-the-money (ITM) strikes
- 1 at-the-money (ATM) strike
- A minimum of 15 out-of-the-money (OTM) strikes

Members are requested to take note of the above and ensure necessary risk management and operational preparedness. For any further clarifications, Members are requested to contact their designated Relationship Managers.

For and on behalf of India International Exchange (IFSC) Ltd.,

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