

Annexure - Product details and trading parameters of Interest Rate Derivatives contracts on underlying bond 7.95 % GOI Maturing on August 28, 2032 is as follows:

Underlying	7.95 % GOI Maturing on August 28,2032
Coupon	7.95 %
Instrument Type	FUTIRD
Symbol	795GS2032
Symbol for spot market feeds from CCIL NDS *	795GSEC32
Trading Hours	9:00 AM to 5:00 PM (aligned with trading hours of NDS-OM platform)
Trade modification and give-up timings	9:00 AM to 5:30 PM
Contract trading cycle	Three serial monthly contracts followed by three additional quarterly contracts.
Spread Contracts	Calendar spread facility shall be available for trading across monthly and quarterly contracts.
Expiry/Last trading day	Last Thursday of the expiry month. (If any expiry day is a trading holiday, then the expiry/ last trading day shall be the previous trading day)
Unit of Contract	1 contract 1 contract = 2000(No. of Bonds) * 100 (Face Value) = INR 200,000/-
Quotation	In terms of Face Value. The spread contracts will be quoted on price difference. The day count convention for interest payments would be on the basis of a 360-day year, consisting of 12 months of 30 days each and half yearly coupon payment.
Contract Value	Quoted Price * 2000
Tick Size	0.0025
Maximum Quantity Limit	1250 Orders with Qty more than 1250 will be rejected.
Price Bands	Initial price band at 3% of the previous closing price. If trade is executed at lowest/highest price of the band, it may be expanded by 0.5% after 30 minutes. Maximum two expansions in a day will be allowed. SEBI in consultation with RBI may halt the trading in case of extreme volatility in the IRF market.
Settlement (Daily and Final Settlement) Mechanism	Cash Settled contracts in INR on T + 1 day.
Closing Price 1)Daily Close Price and 2) Final Settlement value	Theoretical price will be used on the first day of the contract. 1) Daily Close Price = $P_w * 2000$ p_w is volume weighted average futures price of last half an hour trades. In the absence of last half an hour trading, theoretical futures price shall be considered for computation of Daily Contract Settlement Value.

	<p>For computing theoretical futures price, following shall be considered:-</p> <p>a) Weighted average price of underlying GOI security in last two hours of trading on NDS-OM</p> <p>b) If no trades are executed in the underlying GOI security then, a theoretical price with reference to FIMMDA rates shall be used.</p> <p>2) Final Contract Settlement Value = 2000 * Pf pf is the final settlement price of the underlying GOI security, which shall be determined as given below.</p> <p>Pf will be arrived at by calculating the weighted average price of the underlying GOI security based on the prices during the last two hours of the trading on NDS-OM. If less than 5 trades are executed in the underlying GOI security during the last two hours of trading, then FIMMDA price shall be used for final settlement.</p>
Position Limits	<p>Client Level: The gross open positions of the client across all contracts shall not exceed 3% of the total open interest or INR 200 crores, whichever is higher.</p> <p>Trading Member Level: The gross open positions of the Trading Member across all contracts shall not exceed 10% of the total open interest or INR 600 crores, whichever is higher.</p> <p>Clearing Member Level: No separate position limit is prescribed at the level of clearing member. However, the clearing member shall ensure that its own trading position and the positions of each Trading Member clearing through it is within the limits specified above.</p> <p>FPI's: The total gross short (sold) position of each FPI in IRF shall not exceed its long position in the government securities and in Interest Rate Futures, at any point in time. The total gross long (bought) position in cash and IRF markets taken together for all FPIs shall not exceed the aggregate permissible limit for investment in government securities for FPIs. FPIs shall ensure compliance with the above limits. Stringent action shall be taken against FPI in case of violation of the limits.</p> <p>Exchange Level Overall Position Limit: Exchange overall open interest on IRF contracts on each underlying shall not exceed 25% of the outstanding of underlying bond.</p>

* Symbol of Spot market feed of underlying G-Sec assets from CCIL NDS platform on BOLT TWS, BOLT Plus Trading Terminals and IML market data API.