Central Depository Services (India) Limited

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COMMUNIQUÉ TO DEPOSITORY PARTICIPANTS

CDSL/OPS/DP/SETTL/2026/815 **November 19, 2026**

MANDATORY RECORDING OF 'TMID' IN TENDER OFFER INSTRUCTIONS

DPs are advised to refer to the following circulars issued by the Clearing Corporations (CC) regarding the introduction of Interoperability in the Tender Offer (Offer to Buy - OTB) mechanism for Buyback, Takeover and Delisting transactions, wherein Clearing Members (CM) have been advised to incorporate the 'TM Code', along with the existing fields, in the Early Pay-in Instructions (EPI) executed for Tender Offer Settlements with the Depositories.

The relevant CC circulars are as under:

BSE Clearing Limited [BSECL - CC ID – 10]:

Notice /Circular No.	Notice / Circular date	Market/ Segment	Subject and Link
20261031-4	31-Oct-2026	General	INTEROPERABILITY FRAMEWORK AMONGST CLEARING CORPORATIONS FOR TENDER OFFERS (OTB).
20261106-22	6-Nov-2026	Equity Market	REVISED GUIDELINES OF MECHANISM FOR ACQUISITION OF SHARES THROUGH STOCK EXCHANGE PURSUANT TO TENDER-OFFERS UNDER TAKEOVERS, BUY BACK AND DELISTING

NSE Clearing Limited [NCL - CC ID - 11]:

Notice /Circular No.	Notice / Circular date	Market/ Segment	Subject and Link
NCL/CMPT/77168	30-Oct-2026	Captial Market	INTEROPERABILITY FRAMEWORK AMONGST CLEARING CORPORATIONS FOR TENDER OFFERS (OTB).
NCL/CMPT/77316	5-Nov-2026	Captial Market	GUIDELINES ON INTEROPERABILITY AMONG CLEARING CORPORATIONS FOR TENDER OFFER (OTB).

In this regard, DPs are advised to take note of the following operational modalities applicable to the following market types of Tender Offer settlements:

Clearing Corporation	Market Type
BSECL	56 – Buyback
BSECL	57 – Takeover
BSECL	58 – Delisting
NCL	55 – Buyback

1 Setting up Tender Offer Early Pay-in Instructions:

For clients placing the tender offer bid through a Trading Member (TM), entry of the Trading Member ID (TMID) shall be mandatory in EPI setup. The TMID shall required to be entered in the existing 'UCC TMID' field submitted through Online Setup / Upload in WebCDAS / Easiest. The remaining UCC related fields viz., Entity Identifier, UCC, Segment, UCC CMID, Exchange shall be optional and can be left blank for such transactions.

For clients placing the tender offer bid through Custodian Participants (CPs), entry of the Entity Identifier with value 'CP' along with the relevant 'CP Code' shall be mandatory in EPI setup.

2 Validation of ISIN against Settlement ID:

Effective from the date of implementation, Settlement IDs created under above-mentioned Tender Offer market types, the ISIN applicable to a Tender Offer shall be mapped to the corresponding Settlement ID created by the respective CC. While setting up an EPI instruction, the CDSL system shall validate the ISIN–Settlement ID combination. An EPI instruction with an ISIN not mapped to the respective Settlement ID shall be rejected at the time of setup.

3 Processing of Overdue Early Pay-in Transactions

DPs are requested to take note of following points while processing Overdue EPI transactions pertaining to tender offer settlements:

a. Transactions within CDSL (Intra-depository):
   Ten minutes prior to the early pay-in cut-off time, the available balance in the demat account, to the extent of the EPI setup quantity, shall be earmarked and reported to the respective CC. Where balance is not available in the demat account at the time of such

earmarking, the EPI shall remain unprocessed. Any balance credited to the demat account thereafter shall not be considered for processing of such EPI. Further, any Overdue EPI remaining unprocessed at the early pay-in cut-off time shall be rejected during the scheduled pay-in processing.

b. Transactions from CDSL to NSDL (Inter-depository):
Where an inter-depository EPI continues to remain in 'Overdue' status ten minutes prior to the early pay-in cut-off time, such EPI shall be marked as 'Closed and Unprocessed' upon expiry of the early pay-in cut-off time and shall not be considered for any subsequent processing.

The aforesaid system changes are scheduled for release on November 27, 2026 and shall be effective from November 28, 2026.

DPs are requested to take note of the above, disseminate the content of the communique to their CM / TM / Trading clients and carry out the necessary changes in their back-office systems, wherever applicable, to ensure readiness from the effective date. Sample file for the same is available on the CDSL website.

Queries regarding this communiqué may be addressed to:

Queries regarding this communiqué may be addressed to: CDSL – Helpdesk Emails may be sent **to:** dprtasupport@cdslindia.com and connect through our IVR Number **022-62343333.**

For and on behalf of
Central Depository Services (India) Limited

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Wenceslaus Furtado
Senior Manager – Operations