

NATIONAL STOCK EXCHANGE OF INDIA LIMITED**DEPARTMENT : FUTURES & OPTIONS**

Download Ref No : NSE/FAOP/29765

Date : May 20, 2015

Circular Ref. No : 042/2015

All Members,

Adjustment of Futures and Options contracts in the security Arvind Limited (ARVIND)

Arvind Limited has informed the Exchange that in pursuance of the Composite Scheme of Arrangement in the nature of demerger and transfer of Real Estate Undertaking of Arvind Limited to Arvind Infrastructure Limited, as approved by the Hon'ble High Court of Gujarat, the Transferee Company i.e. Arvind Infrastructure Limited is required to issue and allot 1 (One) equity share of Rs.10 each credited as fully paid up for every 10 (Ten) equity shares of Rs. 10 each held by the shareholders of Arvind Limited on Record Date to be fixed by Arvind Limited. In pursuance of the same, the Board of Directors of Arvind Limited has fixed May 29, 2015 as the Record Date for determining the entitlement of shareholders of Arvind Limited, the transferor company, to receive the equity shares of Arvind Infrastructure Limited as stated above.

Ex-date : May 28, 2015

The following adjustments shall be carried out on the Futures and Options contracts of ARVIND:

All existing contracts i.e. contracts with expiry dates May 28, 2015, June 25, 2015 and July 30, 2015 will expire on May 27, 2015. The methodology of settlement shall be separately intimated by NSCCL.

Derivatives contracts on ARVIND shall be reintroduced from May 28, 2015 being the ex-date of the underlying. The list of option strikes from which specific strike prices would be made available for trading on May 28, 2015 shall be intimated to the trading members through a separate circular to be issued on May 27, 2015 after market hours.

Based on the price determined after opening of the Capital Market segment on May 28, 2015 a minimum of five in-the-money strikes, one at-the-money strike and five out-of-the-money strikes will be made available to the market. The same will be intimated to the trading members through a message broadcast on the trading terminals.

Depending upon the price movement of the security in the Capital Market segment, further strike prices may be made available during the day from within the list of strikes given in the circular to be issued on May 27, 2015.

**For and on behalf of
National Stock Exchange of India Limited**

**Khushal Shah
Chief Manager**

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