

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

Download Ref No : NSE/FAOP/31738

Date : February 15, 2016

Circular Ref. No : 011/2016

All Members,

Adjustment of Futures and Options contracts in the security NMDC

In pursuance of SEBI guidelines for adjustments to futures and options contracts on announcement of extra-ordinary dividend (i.e. over 10% of the market price of the underlying stock), decision of SEBI Advisory committee on derivatives, and in line with SEBI Master circular No CIR/MRD/DP/9/2015 dated May 26, 2015 and NSE circular No. FAOP29367 dated April 01, 2015; members are informed of the following:

NMDC Limited has informed the Exchange that the Board of Directors of the Company at their meeting held on February 12, 2016, declared first interim dividend at the rate of Rs 9.50 per equity share of face value of Rs 1/- each for the financial year 2015-16. The Company has fixed Record Date as February 25, 2016 for the purpose of interim dividend.

Symbol : NMDC
Corporate Action : Interim dividend of Rs.9.50 per share
Ex-date : February 24, 2016

Adjustments for Futures Contracts:

Base price of the Futures contracts on February 24, 2016 will be reference rate less aggregate amount of dividend i.e. Rs. 9.50/-. The reference rate to be reckoned for this purpose shall be the daily mark to market settlement price of the relevant futures contract.

Adjustments for Options Contracts:

The full value of dividend i.e. Rs. 9.50/- would be deducted from all the cum-dividend strike prices on the ex-dividend date. The details of the old and corresponding new options contracts that shall be available for trading from February 24, 2016 would be notified on February 23, 2016.

The methodology for position adjustments shall be separately intimated by NSCCL.

Members are advised to load the updated contract.gz file in the trading application before trading on February 24, 2016. This file can be obtained from the directory faoftp/faocommon on the Extranet server.

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

**Khushal Shah
Chief Manager**

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