

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

Download Ref No : NSE/FAOP/32794

Date : July 12, 2016

Circular Ref. No : 61/2016

All Members,

**Adjustment of Futures and Options contracts in the security BPCL**

In pursuance of SEBI guidelines for adjustments to futures and options contracts on announcement of corporate action and in continuation to Exchange Circular No. 048 (Download No 32510) dated June 03, 2016, the members are informed of the following:

Bharat Petroleum Corporation Limited has informed the Exchange that the Company has fixed Record Date as July 14, 2016 to ascertain the Members entitled to receive Bonus Equity Shares of the Company.

Symbol : BPCL  
Bonus issue ratio : 1:1  
Ex-Date : July 13, 2016

**Adjustment factor:**

Adjustment factor for Bonus issue of A: B is defined as  $(A+B)/B$ . In the case of BPCL, the adjustment factor is  $(1+1)/1 = 2$ , since the bonus issue ratio is 1:1.

**Adjustments for Options Contracts:**

1. Strike Price: The adjusted strike price shall be arrived at by dividing the old strike price by the adjustment factor.
2. Market Lot: The adjusted market lot shall be arrived at by multiplying the old market lot by the adjustment factor. The revised market lot would be **1200**.

**Adjustments for Futures Contracts:**

1. Futures price: The adjusted futures price shall be arrived at by dividing the old futures price by the adjustment factor.
2. Market Lot: The adjusted market lot shall be arrived at by multiplying the old market lot by the adjustment factor. The revised market lot would be **1200**.

**The methodology for position adjustments has been separately intimated by NSCCL.**

The above changes shall be effective from July 13, 2016.

Members are advised to load the updated contract.gz file in the trading application before trading on July 13, 2016. This file can be obtained from the directory faoftp/faocommon on the Extranet server.

The revised Quantity Freeze limit for contracts of **BPCL** will be **84000**.

The details of the revised option strike prices available and revised strike scheme (step value and number of strikes), applicable for trading in the security **BPCL** are given in Annexure-1 and Annexure-2 respectively.

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

**Khushal Shah  
Chief Manager**

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**Annexure-1**

<b>Sr. No</b>	<b>Instrument</b>	<b>Symbol</b>	<b>Expiry Date</b>	<b>Old Strike Price</b>	<b>Revised Strike Price</b>
1	OPTSTK	BPCL	28-JUL-2016	600	300
2	OPTSTK	BPCL	28-JUL-2016	620	310
3	OPTSTK	BPCL	28-JUL-2016	640	320
4	OPTSTK	BPCL	28-JUL-2016	660	330
5	OPTSTK	BPCL	28-JUL-2016	680	340
6	OPTSTK	BPCL	28-JUL-2016	700	350
7	OPTSTK	BPCL	28-JUL-2016	720	360
8	OPTSTK	BPCL	28-JUL-2016	740	370
9	OPTSTK	BPCL	28-JUL-2016	760	380
10	OPTSTK	BPCL	28-JUL-2016	780	390
11	OPTSTK	BPCL	28-JUL-2016	800	400
12	OPTSTK	BPCL	28-JUL-2016	820	410
13	OPTSTK	BPCL	28-JUL-2016	840	420
14	OPTSTK	BPCL	28-JUL-2016	860	430
15	OPTSTK	BPCL	28-JUL-2016	880	440
16	OPTSTK	BPCL	28-JUL-2016	900	450
17	OPTSTK	BPCL	28-JUL-2016	920	460
18	OPTSTK	BPCL	28-JUL-2016	940	470
19	OPTSTK	BPCL	28-JUL-2016	960	480
20	OPTSTK	BPCL	28-JUL-2016	980	490
21	OPTSTK	BPCL	28-JUL-2016	1000	500
22	OPTSTK	BPCL	28-JUL-2016	1020	510
23	OPTSTK	BPCL	28-JUL-2016	1040	520
24	OPTSTK	BPCL	28-JUL-2016	1060	530
25	OPTSTK	BPCL	28-JUL-2016	1080	540
26	OPTSTK	BPCL	28-JUL-2016	1100	550
27	OPTSTK	BPCL	28-JUL-2016	1120	560
28	OPTSTK	BPCL	28-JUL-2016	1140	570
29	OPTSTK	BPCL	28-JUL-2016	1160	580
30	OPTSTK	BPCL	28-JUL-2016	1180	590
31	OPTSTK	BPCL	28-JUL-2016	1200	600
32	OPTSTK	BPCL	28-JUL-2016	1220	610
33	OPTSTK	BPCL	28-JUL-2016	1240	620
34	OPTSTK	BPCL	28-JUL-2016	1260	630
35	OPTSTK	BPCL	28-JUL-2016	1280	640
36	OPTSTK	BPCL	28-JUL-2016	1300	650
37	OPTSTK	BPCL	28-JUL-2016	1320	660
38	OPTSTK	BPCL	28-JUL-2016	1340	670
39	OPTSTK	BPCL	25-AUG-2016	600	300

40	OPTSTK	BPCL	25-AUG-2016	620	310
41	OPTSTK	BPCL	25-AUG-2016	640	320
42	OPTSTK	BPCL	25-AUG-2016	660	330
43	OPTSTK	BPCL	25-AUG-2016	680	340
44	OPTSTK	BPCL	25-AUG-2016	700	350
45	OPTSTK	BPCL	25-AUG-2016	720	360
46	OPTSTK	BPCL	25-AUG-2016	740	370
47	OPTSTK	BPCL	25-AUG-2016	760	380
48	OPTSTK	BPCL	25-AUG-2016	780	390
49	OPTSTK	BPCL	25-AUG-2016	800	400
50	OPTSTK	BPCL	25-AUG-2016	820	410
51	OPTSTK	BPCL	25-AUG-2016	840	420
52	OPTSTK	BPCL	25-AUG-2016	860	430
53	OPTSTK	BPCL	25-AUG-2016	880	440
54	OPTSTK	BPCL	25-AUG-2016	900	450
55	OPTSTK	BPCL	25-AUG-2016	920	460
56	OPTSTK	BPCL	25-AUG-2016	940	470
57	OPTSTK	BPCL	25-AUG-2016	960	480
58	OPTSTK	BPCL	25-AUG-2016	980	490
59	OPTSTK	BPCL	25-AUG-2016	1000	500
60	OPTSTK	BPCL	25-AUG-2016	1020	510
61	OPTSTK	BPCL	25-AUG-2016	1040	520
62	OPTSTK	BPCL	25-AUG-2016	1060	530
63	OPTSTK	BPCL	25-AUG-2016	1080	540
64	OPTSTK	BPCL	25-AUG-2016	1100	550
65	OPTSTK	BPCL	25-AUG-2016	1120	560
66	OPTSTK	BPCL	25-AUG-2016	1140	570
67	OPTSTK	BPCL	25-AUG-2016	1160	580
68	OPTSTK	BPCL	25-AUG-2016	1180	590
69	OPTSTK	BPCL	25-AUG-2016	1200	600
70	OPTSTK	BPCL	25-AUG-2016	1220	610
71	OPTSTK	BPCL	25-AUG-2016	1240	620
72	OPTSTK	BPCL	25-AUG-2016	1260	630
73	OPTSTK	BPCL	25-AUG-2016	1280	640
74	OPTSTK	BPCL	25-AUG-2016	1300	650
75	OPTSTK	BPCL	25-AUG-2016	1320	660
76	OPTSTK	BPCL	25-AUG-2016	1340	670
77	OPTSTK	BPCL	29-SEP-2016	680	340
78	OPTSTK	BPCL	29-SEP-2016	700	350
79	OPTSTK	BPCL	29-SEP-2016	720	360
80	OPTSTK	BPCL	29-SEP-2016	740	370
81	OPTSTK	BPCL	29-SEP-2016	760	380

82	OPTSTK	BPCL	29-SEP-2016	780	390
83	OPTSTK	BPCL	29-SEP-2016	800	400
84	OPTSTK	BPCL	29-SEP-2016	820	410
85	OPTSTK	BPCL	29-SEP-2016	840	420
86	OPTSTK	BPCL	29-SEP-2016	860	430
87	OPTSTK	BPCL	29-SEP-2016	880	440
88	OPTSTK	BPCL	29-SEP-2016	900	450
89	OPTSTK	BPCL	29-SEP-2016	920	460
90	OPTSTK	BPCL	29-SEP-2016	940	470
91	OPTSTK	BPCL	29-SEP-2016	960	480
92	OPTSTK	BPCL	29-SEP-2016	980	490
93	OPTSTK	BPCL	29-SEP-2016	1000	500
94	OPTSTK	BPCL	29-SEP-2016	1020	510
95	OPTSTK	BPCL	29-SEP-2016	1040	520
96	OPTSTK	BPCL	29-SEP-2016	1060	530
97	OPTSTK	BPCL	29-SEP-2016	1080	540
98	OPTSTK	BPCL	29-SEP-2016	1100	550
99	OPTSTK	BPCL	29-SEP-2016	1120	560
100	OPTSTK	BPCL	29-SEP-2016	1140	570
101	OPTSTK	BPCL	29-SEP-2016	1160	580
102	OPTSTK	BPCL	29-SEP-2016	1180	590
103	OPTSTK	BPCL	29-SEP-2016	1200	600
104	OPTSTK	BPCL	29-SEP-2016	1220	610
105	OPTSTK	BPCL	29-SEP-2016	1240	620
106	OPTSTK	BPCL	29-SEP-2016	1260	630
107	OPTSTK	BPCL	29-SEP-2016	1280	640
108	OPTSTK	BPCL	29-SEP-2016	1300	650
109	OPTSTK	BPCL	29-SEP-2016	1320	660
110	OPTSTK	BPCL	29-SEP-2016	1340	670

#### Annexure-2

Symbol	Applicable Step value	No. of Strikes Provided In the money - At the money - Out of the money	No of additional strikes which may be enabled intraday
BPCL	10	10 -1- 10	10