

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

Download Ref No : NSE/FAOP/33055

Date : August 25, 2016

Circular Ref. No : 70/2016

All Members,

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

In pursuance of SEBI guidelines for adjustments to futures and options contracts on announcement of corporate action, the members are informed of the following:

Power Finance Corporation Limited has informed the Exchange that the Company has fixed Record Date as August 29, 2016 to ascertain the Members entitled to receive Bonus Equity Shares of the Company.

Symbol : PFC  
Bonus issue ratio : 1:1  
Ex-Date : August 26, 2016

**Adjustment factor:**

Adjustment factor for Bonus issue of A: B is defined as  $(A+B)/B$ . In the case of PFC, 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 **6000**.

**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 **6000**.

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

The above changes shall be effective from August 26, 2016.

Members are advised to load the updated contract.gz file in the trading application before trading on August 26, 2016. This file can be obtained from the directory faoftp/faocommon on the Extranet server.

The revised Quantity Freeze limit for contracts of **PFC** will be **420000**.

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 **PFC** are given in Annexure-1 and Annexure-2 respectively.

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

**Abhijeet Sontakke  
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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	PFC	29-SEP-2016	110	55
2	OPTSTK	PFC	29-SEP-2016	115	57.5
3	OPTSTK	PFC	29-SEP-2016	120	60
4	OPTSTK	PFC	29-SEP-2016	125	62.5
5	OPTSTK	PFC	29-SEP-2016	130	65
6	OPTSTK	PFC	29-SEP-2016	135	67.5
7	OPTSTK	PFC	29-SEP-2016	140	70
8	OPTSTK	PFC	29-SEP-2016	145	72.5
9	OPTSTK	PFC	29-SEP-2016	150	75
10	OPTSTK	PFC	29-SEP-2016	155	77.5
11	OPTSTK	PFC	29-SEP-2016	160	80
12	OPTSTK	PFC	29-SEP-2016	165	82.5
13	OPTSTK	PFC	29-SEP-2016	170	85
14	OPTSTK	PFC	29-SEP-2016	175	87.5
15	OPTSTK	PFC	29-SEP-2016	180	90
16	OPTSTK	PFC	29-SEP-2016	185	92.5
17	OPTSTK	PFC	29-SEP-2016	190	95
18	OPTSTK	PFC	29-SEP-2016	195	97.5
19	OPTSTK	PFC	29-SEP-2016	200	100
20	OPTSTK	PFC	29-SEP-2016	205	102.5
21	OPTSTK	PFC	29-SEP-2016	210	105
22	OPTSTK	PFC	29-SEP-2016	215	107.5
23	OPTSTK	PFC	29-SEP-2016	220	110
24	OPTSTK	PFC	29-SEP-2016	225	112.5
25	OPTSTK	PFC	29-SEP-2016	230	115
26	OPTSTK	PFC	29-SEP-2016	235	117.5
27	OPTSTK	PFC	29-SEP-2016	240	120
28	OPTSTK	PFC	29-SEP-2016	245	122.5
29	OPTSTK	PFC	29-SEP-2016	250	125
30	OPTSTK	PFC	29-SEP-2016	255	127.5
31	OPTSTK	PFC	29-SEP-2016	260	130
32	OPTSTK	PFC	29-SEP-2016	265	132.5
33	OPTSTK	PFC	29-SEP-2016	270	135
34	OPTSTK	PFC	29-SEP-2016	275	137.5
35	OPTSTK	PFC	27-OCT-2016	150	75
36	OPTSTK	PFC	27-OCT-2016	155	77.5
37	OPTSTK	PFC	27-OCT-2016	160	80
38	OPTSTK	PFC	27-OCT-2016	165	82.5
39	OPTSTK	PFC	27-OCT-2016	170	85
40	OPTSTK	PFC	27-OCT-2016	175	87.5
41	OPTSTK	PFC	27-OCT-2016	180	90

42	OPTSTK	PFC	27-OCT-2016	185	92.5
43	OPTSTK	PFC	27-OCT-2016	190	95
44	OPTSTK	PFC	27-OCT-2016	195	97.5
45	OPTSTK	PFC	27-OCT-2016	200	100
46	OPTSTK	PFC	27-OCT-2016	205	102.5
47	OPTSTK	PFC	27-OCT-2016	210	105
48	OPTSTK	PFC	27-OCT-2016	215	107.5
49	OPTSTK	PFC	27-OCT-2016	220	110
50	OPTSTK	PFC	27-OCT-2016	225	112.5
51	OPTSTK	PFC	27-OCT-2016	230	115
52	OPTSTK	PFC	27-OCT-2016	235	117.5
53	OPTSTK	PFC	27-OCT-2016	240	120
54	OPTSTK	PFC	27-OCT-2016	245	122.5
55	OPTSTK	PFC	27-OCT-2016	250	125
56	OPTSTK	PFC	27-OCT-2016	255	127.5
57	OPTSTK	PFC	27-OCT-2016	260	130
58	OPTSTK	PFC	27-OCT-2016	265	132.5
59	OPTSTK	PFC	27-OCT-2016	270	135
60	OPTSTK	PFC	27-OCT-2016	275	137.5
61	OPTSTK	PFC	24-NOV-2016	170	85
62	OPTSTK	PFC	24-NOV-2016	175	87.5
63	OPTSTK	PFC	24-NOV-2016	180	90
64	OPTSTK	PFC	24-NOV-2016	185	92.5
65	OPTSTK	PFC	24-NOV-2016	190	95
66	OPTSTK	PFC	24-NOV-2016	195	97.5
67	OPTSTK	PFC	24-NOV-2016	200	100
68	OPTSTK	PFC	24-NOV-2016	205	102.5
69	OPTSTK	PFC	24-NOV-2016	210	105
70	OPTSTK	PFC	24-NOV-2016	215	107.5
71	OPTSTK	PFC	24-NOV-2016	220	110
72	OPTSTK	PFC	24-NOV-2016	225	112.5
73	OPTSTK	PFC	24-NOV-2016	230	115
74	OPTSTK	PFC	24-NOV-2016	235	117.5
75	OPTSTK	PFC	24-NOV-2016	240	120
76	OPTSTK	PFC	24-NOV-2016	245	122.5
77	OPTSTK	PFC	24-NOV-2016	250	125
78	OPTSTK	PFC	24-NOV-2016	255	127.5
79	OPTSTK	PFC	24-NOV-2016	260	130
80	OPTSTK	PFC	24-NOV-2016	265	132.5
81	OPTSTK	PFC	24-NOV-2016	270	135
82	OPTSTK	PFC	24-NOV-2016	275	137.5

**Annexure-2**

<b>Symbol</b>	<b>Applicable Step value</b>	<b>No. of Strikes Provided In the money - At the money - Out of the money</b>	<b>No of additional strikes which may be enabled intraday</b>
PFC	2.5	7 -1- 7	7