

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

Download Ref No : NSE/FAOP/33471

Date : October 21, 2016

Circular Ref. No : 95/2016

All Members,

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

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

The Karnataka Bank Limited has informed the Exchange that the Board of Directors of the Company at its meeting held on August 05, 2016 has approved rights issue of One Rights Equity Shares for every two equity shares held by the shareholders in the Company as on the record date. Issue Price - Rs.70 per equity share (including premium of Rs.60 per equity shares.)

Symbol : KTKBANK  
Rights ratio : 1:2  
Ex-date : October 24, 2016

**Adjustments for Options Contracts:**

1. Strike Price: The adjusted strike price shall be arrived at by multiplying the old strike price by the adjustment factor.
2. Market Lot: The adjusted market lot shall be arrived at by dividing the old market lot by the adjustment factor. The revised market lot would be **7375**.

**Adjustments for Futures Contracts:**

1. Futures price: The adjusted Futures base price shall be arrived at by multiplying the old Futures base price by the adjustment factor.
2. Market Lot: The adjusted market lot shall be arrived at by dividing the old market lot by the adjustment factor. The revised market lot would be **7375**.

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

The above changes shall be effective from October 24, 2016.

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

The revised Quantity Freeze limit for contracts of KTKBANK with effect from October 24, 2016 will be **368750**

The details of the adjustment factor computation and revised option strike prices available for trading in the security of KTKBANK with effect from October 24, 2016 are given in Annexure-1.

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

**Abhijeet Sontakke  
Senior Manager**

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**Annexure - 1**

<b>Underlying close price on the last cum date (P):</b>	<b>157.8</b>
Issue price of the rights (S):	70
Rights Entitlement (A):	1
Number of Existing shares (B):	2
Total Entitlement (A+B) :	3
Benefit per Right Entitlement (C) :  (P – S) x A	87.8
Benefits per share ( E) : E = C / (A+B)	29.266666667
Adjustment Factor: AF= (P-E)/P	<b>0.814533164</b>

The revised strike/futures prices and the lot size on account of adjustment would appear in decimal places. The strike/futures prices shall be rounded off to the nearest tick size and the lot size shall be rounded off to the nearest integer.

<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	KTKBANK	27-OCT-2016	95	77.40
2	OPTSTK	KTKBANK	27-OCT-2016	100	81.45
3	OPTSTK	KTKBANK	27-OCT-2016	105	85.55
4	OPTSTK	KTKBANK	27-OCT-2016	110	89.60
5	OPTSTK	KTKBANK	27-OCT-2016	115	93.65
6	OPTSTK	KTKBANK	27-OCT-2016	120	97.75
7	OPTSTK	KTKBANK	27-OCT-2016	125	101.80
8	OPTSTK	KTKBANK	27-OCT-2016	130	105.90
9	OPTSTK	KTKBANK	27-OCT-2016	135	109.95
10	OPTSTK	KTKBANK	27-OCT-2016	140	114.05
11	OPTSTK	KTKBANK	27-OCT-2016	145	118.10
12	OPTSTK	KTKBANK	27-OCT-2016	150	122.20
13	OPTSTK	KTKBANK	27-OCT-2016	155	126.25
14	OPTSTK	KTKBANK	27-OCT-2016	160	130.35
15	OPTSTK	KTKBANK	27-OCT-2016	165	134.40
16	OPTSTK	KTKBANK	27-OCT-2016	170	138.45
17	OPTSTK	KTKBANK	27-OCT-2016	175	142.55
18	OPTSTK	KTKBANK	27-OCT-2016	180	146.60
19	OPTSTK	KTKBANK	27-OCT-2016	185	150.70
20	OPTSTK	KTKBANK	27-OCT-2016	190	154.75
21	OPTSTK	KTKBANK	27-OCT-2016	195	158.85
22	OPTSTK	KTKBANK	24-NOV-2016	95	77.40
23	OPTSTK	KTKBANK	24-NOV-2016	100	81.45
24	OPTSTK	KTKBANK	24-NOV-2016	105	85.55
25	OPTSTK	KTKBANK	24-NOV-2016	110	89.60

26	OPTSTK	KTKBANK	24-NOV-2016	115	93.65
27	OPTSTK	KTKBANK	24-NOV-2016	120	97.75
28	OPTSTK	KTKBANK	24-NOV-2016	125	101.80
29	OPTSTK	KTKBANK	24-NOV-2016	130	105.90
30	OPTSTK	KTKBANK	24-NOV-2016	135	109.95
31	OPTSTK	KTKBANK	24-NOV-2016	140	114.05
32	OPTSTK	KTKBANK	24-NOV-2016	145	118.10
33	OPTSTK	KTKBANK	24-NOV-2016	150	122.20
34	OPTSTK	KTKBANK	24-NOV-2016	155	126.25
35	OPTSTK	KTKBANK	24-NOV-2016	160	130.35
36	OPTSTK	KTKBANK	24-NOV-2016	165	134.40
37	OPTSTK	KTKBANK	24-NOV-2016	170	138.45
38	OPTSTK	KTKBANK	24-NOV-2016	175	142.55
39	OPTSTK	KTKBANK	24-NOV-2016	180	146.60
40	OPTSTK	KTKBANK	24-NOV-2016	185	150.70
41	OPTSTK	KTKBANK	24-NOV-2016	190	154.75
42	OPTSTK	KTKBANK	24-NOV-2016	195	158.85
43	OPTSTK	KTKBANK	29-DEC-2016	95	77.40
44	OPTSTK	KTKBANK	29-DEC-2016	100	81.45
45	OPTSTK	KTKBANK	29-DEC-2016	105	85.55
46	OPTSTK	KTKBANK	29-DEC-2016	110	89.60
47	OPTSTK	KTKBANK	29-DEC-2016	115	93.65
48	OPTSTK	KTKBANK	29-DEC-2016	120	97.75
49	OPTSTK	KTKBANK	29-DEC-2016	125	101.80
50	OPTSTK	KTKBANK	29-DEC-2016	130	105.90
51	OPTSTK	KTKBANK	29-DEC-2016	135	109.95
52	OPTSTK	KTKBANK	29-DEC-2016	140	114.05
53	OPTSTK	KTKBANK	29-DEC-2016	145	118.10
54	OPTSTK	KTKBANK	29-DEC-2016	150	122.20
55	OPTSTK	KTKBANK	29-DEC-2016	155	126.25
56	OPTSTK	KTKBANK	29-DEC-2016	160	130.35
57	OPTSTK	KTKBANK	29-DEC-2016	165	134.40
58	OPTSTK	KTKBANK	29-DEC-2016	170	138.45
59	OPTSTK	KTKBANK	29-DEC-2016	175	142.55
60	OPTSTK	KTKBANK	29-DEC-2016	180	146.60
61	OPTSTK	KTKBANK	29-DEC-2016	185	150.70
62	OPTSTK	KTKBANK	29-DEC-2016	190	154.75
63	OPTSTK	KTKBANK	29-DEC-2016	195	158.85