

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

Download Ref No : NSE/FAOP/33840

Date : December 19 , 2016

Circular Ref. No : 110/2016

All Members,

Adjustment of Futures and Options contracts in the security ENGINERSIN

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

Engineers India Limited has informed the Exchange that the Board of Directors has recommended the issue of Bonus Shares in the proportion of 1 (one) new equity share of Rs. 5/- each for every 1 (one) existing equity shares of Rs. 5/- each fully paid up of the Company subject to the approval of shareholders. Further, Engineers India Limited has informed the Exchange that the Company has fixed Record Date as January 02, 2017 to ascertain the Members entitled to receive Bonus Equity Shares of the Company.

Symbol : ENGINERSIN
Bonus issue ratio : 1:1
Ex-Date : December 30, 2016

Adjustment factor:

Adjustment factor for Bonus issue of A: B is defined as $(A+B)/B$. In the case of ENGINERSIN, 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 **7000**.

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 **7000**.

An example of the adjustments described above is given in Annexure 1.

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

The above changes shall be effective from December 30, 2016.

Members are advised to load the updated contract.gz file in the trading application before trading on December 30, 2016. This file can be obtained from the directory faoftp/faocommon on the Extranet server.

The details of the revised option strike prices, futures prices, lot size and quantity freeze limit will be informed to members separately on December 29, 2016.

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

**Abhijeet Sontakke
Senior Manager**

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Annexure-1

Option contracts before adjustment:

Instrument	Symbol	Expiry date	Strike	Type	Market Lot
OPTSTK	ENGINERSIN	29-DEC-2016	300	CE	3500
OPTSTK	ENGINERSIN	29-DEC-2016	300	PE	3500
OPTSTK	ENGINERSIN	29-DEC-2016	320	CE	3500
OPTSTK	ENGINERSIN	29-DEC-2016	320	PE	3500

Options contracts after adjustment:

Instrument	Symbol	Expiry date	Strike	Type	Market Lot
OPTSTK	ENGINERSIN	29-DEC-2016	150	CE	7000
OPTSTK	ENGINERSIN	29-DEC-2016	150	PE	7000
OPTSTK	ENGINERSIN	29-DEC-2016	160	CE	7000
OPTSTK	ENGINERSIN	29-DEC-2016	160	PE	7000

Futures contract before adjustment:

Instrument	Symbol	Expiry date	Futures Base Price	Market Lot
FUTSTK	ENGINERSIN	29-DEC-2016	306.05	3500

Futures contract after adjustment:

Instrument	Symbol	Expiry date	Futures Base Price#	Market Lot
FUTSTK	ENGINERSIN	29-DEC-2016	153.05	7000

If the revised strike/futures prices and the lot size on account of adjustment 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.

The figure is only an indicative value for the purpose of example.