

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

Download Ref No : NSE/FAOP/33940

Date : January 03, 2017

Circular Ref. No : 01/2017

All Members,

Adjustment of Futures and Options contracts in the security JSWSTEEL

In pursuance of SEBI guidelines for adjustments to futures and options contracts on announcement of corporate action, and in continuation to Exchange Circular No. 113 (Download Ref. No. 33866) dated December 22, 2016 the members are informed of the following:

JSW Steel Limited has informed the Exchange that the Board of Directors at its meeting held on October 27, 2016 has approved the sub-division of each of the Equity Shares of the Company having a face value of Rs.10/- (Rupees Ten only) into 10 (Ten) Equity Shares having a face value of Re.1/- (Rupee One only) each. Further, the company has informed the Exchange it has fixed Record Date as January 05, 2017 for the purpose of Record date for sub-division of equity shares.

Symbol : JSWSTEEL
Stock split ratio : 10:1
Ex-date : January 04, 2017

Adjustment factor:

Adjustment factor for Stock split of A: B is defined as (A/B). In the case of JSWSTEEL, the adjustment factor is $(10/1) = 10$, since the split ratio is 10:1.

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 **3000**.

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 **3000**.

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

The above changes shall be effective from January 04, 2017.

Members are advised to load the updated contract.gz file in the trading application before trading on January 04, 2017. This file can be obtained from the directory faoftp/faocommon on the Extranet server.

The revised Quantity Freeze limit for contracts of JSWSTEEL with effect from January 04, 2017 will be **240000**.

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

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

**Abhijeet Sontakke
Senior Manager**

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Annexure-1

Sr. No	Instrument	Symbol	Expiry Date	Old Strike Price	New Strike Price
1	OPTSTK	JSWSTEEL	25-JAN-2017	1200	120
2	OPTSTK	JSWSTEEL	25-JAN-2017	1250	125
3	OPTSTK	JSWSTEEL	25-JAN-2017	1300	130
4	OPTSTK	JSWSTEEL	25-JAN-2017	1350	135
5	OPTSTK	JSWSTEEL	25-JAN-2017	1400	140
6	OPTSTK	JSWSTEEL	25-JAN-2017	1450	145
7	OPTSTK	JSWSTEEL	25-JAN-2017	1500	150
8	OPTSTK	JSWSTEEL	25-JAN-2017	1550	155
9	OPTSTK	JSWSTEEL	25-JAN-2017	1600	160
10	OPTSTK	JSWSTEEL	25-JAN-2017	1650	165
11	OPTSTK	JSWSTEEL	25-JAN-2017	1700	170
12	OPTSTK	JSWSTEEL	25-JAN-2017	1750	175
13	OPTSTK	JSWSTEEL	25-JAN-2017	1800	180
14	OPTSTK	JSWSTEEL	25-JAN-2017	1850	185
15	OPTSTK	JSWSTEEL	25-JAN-2017	1900	190
16	OPTSTK	JSWSTEEL	25-JAN-2017	1950	195
17	OPTSTK	JSWSTEEL	25-JAN-2017	2000	200
18	OPTSTK	JSWSTEEL	25-JAN-2017	2050	205
19	OPTSTK	JSWSTEEL	25-JAN-2017	2100	210
20	OPTSTK	JSWSTEEL	25-JAN-2017	2150	215
21	OPTSTK	JSWSTEEL	23-FEB-2017	1200	120
22	OPTSTK	JSWSTEEL	23-FEB-2017	1250	125
23	OPTSTK	JSWSTEEL	23-FEB-2017	1300	130
24	OPTSTK	JSWSTEEL	23-FEB-2017	1350	135
25	OPTSTK	JSWSTEEL	23-FEB-2017	1400	140
26	OPTSTK	JSWSTEEL	23-FEB-2017	1450	145
27	OPTSTK	JSWSTEEL	23-FEB-2017	1500	150
28	OPTSTK	JSWSTEEL	23-FEB-2017	1550	155
29	OPTSTK	JSWSTEEL	23-FEB-2017	1600	160
30	OPTSTK	JSWSTEEL	23-FEB-2017	1650	165
31	OPTSTK	JSWSTEEL	23-FEB-2017	1700	170
32	OPTSTK	JSWSTEEL	23-FEB-2017	1750	175
33	OPTSTK	JSWSTEEL	23-FEB-2017	1800	180
34	OPTSTK	JSWSTEEL	23-FEB-2017	1850	185
35	OPTSTK	JSWSTEEL	23-FEB-2017	1900	190
36	OPTSTK	JSWSTEEL	23-FEB-2017	1950	195
37	OPTSTK	JSWSTEEL	23-FEB-2017	2000	200
38	OPTSTK	JSWSTEEL	23-FEB-2017	2050	205
39	OPTSTK	JSWSTEEL	23-FEB-2017	2100	210
40	OPTSTK	JSWSTEEL	23-FEB-2017	2150	215
41	OPTSTK	JSWSTEEL	30-MAR-2017	1200	120
42	OPTSTK	JSWSTEEL	30-MAR-2017	1250	125
43	OPTSTK	JSWSTEEL	30-MAR-2017	1300	130

44	OPTSTK	JSWSTEEL	30-MAR-2017	1350	135
45	OPTSTK	JSWSTEEL	30-MAR-2017	1400	140
46	OPTSTK	JSWSTEEL	30-MAR-2017	1450	145
47	OPTSTK	JSWSTEEL	30-MAR-2017	1500	150
48	OPTSTK	JSWSTEEL	30-MAR-2017	1550	155
49	OPTSTK	JSWSTEEL	30-MAR-2017	1600	160
50	OPTSTK	JSWSTEEL	30-MAR-2017	1650	165
51	OPTSTK	JSWSTEEL	30-MAR-2017	1700	170
52	OPTSTK	JSWSTEEL	30-MAR-2017	1750	175
53	OPTSTK	JSWSTEEL	30-MAR-2017	1800	180
54	OPTSTK	JSWSTEEL	30-MAR-2017	1850	185
55	OPTSTK	JSWSTEEL	30-MAR-2017	1900	190
56	OPTSTK	JSWSTEEL	30-MAR-2017	1950	195
57	OPTSTK	JSWSTEEL	30-MAR-2017	2000	200
58	OPTSTK	JSWSTEEL	30-MAR-2017	2050	205
59	OPTSTK	JSWSTEEL	30-MAR-2017	2100	210
60	OPTSTK	JSWSTEEL	30-MAR-2017	2150	215

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
JSWSTEEL	5	7 -1- 7	7