

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

Download Ref No : NSE/FAOP/34180

Date : February 15, 2017

Circular Ref. No : 07/2017

All Members,

Adjustment of Futures and Options contracts in the security SOUTHBANK

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 South Indian Bank Limited has informed the Exchange that the Board of Directors of the Bank at their meeting held on December 21, 2016 has decided to issue equity shares of face value of Re. 1 each (Equity Shares) of the Bank, to the existing shareholders of the Bank on a rights basis (Rights Issue) in the ratio of 1:3 i.e. one Equity Shares for every three Equity Shares, at a price of Rs. 14 per Equity Share, (including a premium of Rs. 13 per Equity Share.)

Symbol : SOUTHBANK
Rights ratio : 1:3
Ex-date : February 16, 2017

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 **33141**

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 **33141**

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

The above changes shall be effective from February 16, 2017

Members are advised to load the updated contract.gz file in the trading application before trading on February 16, 2017. This file can be obtained from the directory faoftp/faocommon on the Extranet server.

The revised Quantity Freeze limit for contracts of SOUTHBANK with effect from February 16, 2017 will be **1657050**.

The details of the adjustment factor computation and revised option strike prices available for trading in the security of SOUTHBANK with effect from February 16, 2017 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

Underlying close price on the last cum date (P):	22.55
Issue price of the rights (S):	14
Rights Entitlement (A):	1
Number of Existing shares (B):	3
Total Entitlement (A+B) :	4
Benefit per Right Entitlement (C) : (P – S) x A	8.55
Benefits per share (E) : E = C / (A+B)	2.1375
Adjustment Factor: AF= (P-E)/P	0.905211

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.

Sr. No.	Instrument	Symbol	Expiry Date	Old Strike Price	New Strike Price
1	OPTSTK	SOUTHBANK	23-FEB-2017	5.00	4.55
2	OPTSTK	SOUTHBANK	23-FEB-2017	7.50	6.80
3	OPTSTK	SOUTHBANK	23-FEB-2017	10.00	9.05
4	OPTSTK	SOUTHBANK	23-FEB-2017	12.50	11.30
5	OPTSTK	SOUTHBANK	23-FEB-2017	15.00	13.60
6	OPTSTK	SOUTHBANK	23-FEB-2017	17.50	15.85
7	OPTSTK	SOUTHBANK	23-FEB-2017	20.00	18.10
8	OPTSTK	SOUTHBANK	23-FEB-2017	22.50	20.35
9	OPTSTK	SOUTHBANK	23-FEB-2017	25.00	22.65
10	OPTSTK	SOUTHBANK	23-FEB-2017	27.50	24.90
11	OPTSTK	SOUTHBANK	23-FEB-2017	30.00	27.15
12	OPTSTK	SOUTHBANK	23-FEB-2017	32.50	29.40
13	OPTSTK	SOUTHBANK	23-FEB-2017	35.00	31.70
14	OPTSTK	SOUTHBANK	23-FEB-2017	37.50	33.95
15	OPTSTK	SOUTHBANK	30-MAR-2017	5.00	4.55
16	OPTSTK	SOUTHBANK	30-MAR-2017	7.50	6.80
17	OPTSTK	SOUTHBANK	30-MAR-2017	10.00	9.05
18	OPTSTK	SOUTHBANK	30-MAR-2017	12.50	11.30
19	OPTSTK	SOUTHBANK	30-MAR-2017	15.00	13.60
20	OPTSTK	SOUTHBANK	30-MAR-2017	17.50	15.85
21	OPTSTK	SOUTHBANK	30-MAR-2017	20.00	18.10
22	OPTSTK	SOUTHBANK	30-MAR-2017	22.50	20.35
23	OPTSTK	SOUTHBANK	30-MAR-2017	25.00	22.65
24	OPTSTK	SOUTHBANK	30-MAR-2017	27.50	24.90

25	OPTSTK	SOUTHBANK	30-MAR-2017	30.00	27.15
26	OPTSTK	SOUTHBANK	30-MAR-2017	32.50	29.40
27	OPTSTK	SOUTHBANK	30-MAR-2017	35.00	31.70
28	OPTSTK	SOUTHBANK	30-MAR-2017	37.50	33.95
29	OPTSTK	SOUTHBANK	27-APR-2017	5.00	4.55
30	OPTSTK	SOUTHBANK	27-APR-2017	7.50	6.80
31	OPTSTK	SOUTHBANK	27-APR-2017	10.00	9.05
32	OPTSTK	SOUTHBANK	27-APR-2017	12.50	11.30
33	OPTSTK	SOUTHBANK	27-APR-2017	15.00	13.60
34	OPTSTK	SOUTHBANK	27-APR-2017	17.50	15.85
35	OPTSTK	SOUTHBANK	27-APR-2017	20.00	18.10
36	OPTSTK	SOUTHBANK	27-APR-2017	22.50	20.35
37	OPTSTK	SOUTHBANK	27-APR-2017	25.00	22.65
38	OPTSTK	SOUTHBANK	27-APR-2017	27.50	24.90
39	OPTSTK	SOUTHBANK	27-APR-2017	30.00	27.15
40	OPTSTK	SOUTHBANK	27-APR-2017	32.50	29.40
41	OPTSTK	SOUTHBANK	27-APR-2017	35.00	31.70
42	OPTSTK	SOUTHBANK	27-APR-2017	37.50	33.95