

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

Download Ref No : NSE/FAOP/34993

Date : May 31, 2017

Circular Ref. No : 49/2017

All Members,

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

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

Wipro Limited has informed the Exchange that the Board of Directors of the Company at its meeting held on April 25, 2017 has issue of Bonus Shares in the proportion of 1:1, that is 1(One) bonus equity share of Rs 2/- each for every 1 (One) fully paid up equity share (including ADS holders). Further, the company has fixed Record Date as June 14, 2017 for the purpose of Bonus issue.

Symbol : WIPRO  
Bonus issue ratio : 1:1  
Ex-Date : June 13, 2017

**Adjustment factor:**

Adjustment factor for Bonus issue of A: B is defined as  $(A+B)/B$ . In the case of WIPRO, 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 **2400**.

**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 **2400**.

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 June 13, 2017.

Members are advised to load the updated contract.gz file in the trading application before trading on June 13, 2017. 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 June 12, 2017.

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

**Khushal Shah  
Chief Manager**

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## Annexure-1

### Option contracts before adjustment:

| Instrument | Symbol | Expiry date | Strike | Type | Market Lot |
|------------|--------|-------------|--------|------|------------|
| OPTSTK     | WIPRO  | 29-JUN-2017 | 540.00 | CE   | 1200       |
| OPTSTK     | WIPRO  | 29-JUN-2017 | 540.00 | PE   | 1200       |
| OPTSTK     | WIPRO  | 29-JUN-2017 | 560.00 | CE   | 1200       |
| OPTSTK     | WIPRO  | 29-JUN-2017 | 560.00 | PE   | 1200       |

### Options contracts after adjustment:

| Instrument | Symbol | Expiry date | Strike | Type | Market Lot |
|------------|--------|-------------|--------|------|------------|
| OPTSTK     | WIPRO  | 29-JUN-2017 | 270.00 | CE   | 2400       |
| OPTSTK     | WIPRO  | 29-JUN-2017 | 270.00 | PE   | 2400       |
| OPTSTK     | WIPRO  | 29-JUN-2017 | 280.00 | CE   | 2400       |
| OPTSTK     | WIPRO  | 29-JUN-2017 | 280.00 | PE   | 2400       |

### Futures contract before adjustment:

| Instrument | Symbol | Expiry date | Futures Base Price | Market Lot |
|------------|--------|-------------|--------------------|------------|
| FUTSTK     | WIPRO  | 29-JUN-2017 | 536.00             | 1200       |

### Futures contract after adjustment:

| Instrument | Symbol | Expiry date | Futures Base Price# | Market Lot |
|------------|--------|-------------|---------------------|------------|
| FUTSTK     | WIPRO  | 29-JUN-2017 | 268.00              | 2400       |

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.