

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

Download Ref No : NSE/FAOP/35052

Date : June 07, 2017

Circular Ref. No : 51/2017

All Members,

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

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

Godrej Consumer Products Limited has informed the Exchange that the Board of Directors of the Company at its meeting held on May 09, 2017, has recommended for approval of members, Issued Bonus Shares in the ratio of 1:1, i.e. one bonus equity share of Re. 1/- each for every one fully paid-up equity share held, as on record date. Further, the company has fixed Record Date as June 24, 2017 for the purpose of Bonus issue.

Symbol : GODREJCP  
Bonus issue ratio : 1:1  
Ex-Date : June 22, 2017

**Adjustment factor:**

Adjustment factor for Bonus issue of A: B is defined as  $(A+B)/B$ . In the case of GODREJCP, 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 **800**.

**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 **800**.

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 22, 2017.

Members are advised to load the updated contract.gz file in the trading application before trading on June 22, 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 21, 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	GODREJCP	29-JUN-2017	1860.00	CE	400
OPTSTK	GODREJCP	29-JUN-2017	1860.00	PE	400
OPTSTK	GODREJCP	29-JUN-2017	1880.00	CE	400
OPTSTK	GODREJCP	29-JUN-2017	1800.00	PE	400

### Options contracts after adjustment:

Instrument	Symbol	Expiry date	Strike	Type	Market Lot
OPTSTK	GODREJCP	29-JUN-2017	930.00	CE	800
OPTSTK	GODREJCP	29-JUN-2017	930.00	PE	800
OPTSTK	GODREJCP	29-JUN-2017	940.00	CE	800
OPTSTK	GODREJCP	29-JUN-2017	940.00	PE	800

### Futures contract before adjustment:

Instrument	Symbol	Expiry date	Futures Base Price	Market Lot
FUTSTK	GODREJCP	29-JUN-2017	1822.25	400

### Futures contract after adjustment:

Instrument	Symbol	Expiry date	Futures Base Price#	Market Lot
FUTSTK	GODREJCP	29-JUN-2017	911.15	800

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.