

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

Download Ref No : NSE/FAOP/35114

Date : June 14, 2017

Circular Ref. No : 56/2017

All Members,

Adjustment of Futures and Options contracts in the security BIOCON

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

Biocon Limited has informed the Exchange that the Board of Directors of the Company at their meeting held on April 27, 2017, considered and approved the recommendation of issue of Bonus Shares in the proportion of 2:1 i.e. 2 (two) bonus equity shares of Rs. 5/- each for every 1(one) fully paid-up equity shares of Rs. 5/- each held as on record date, subject to the approval of the members of the Company. Further, the Company has fixed Record Date as June 17, 2017 to determine the eligible shareholders entitled to receive the Bonus Equity Shares.

Symbol : BIOCON
Bonus issue ratio : 2:1
Ex-Date : June 15, 2017

Adjustment factor:

Adjustment factor for Bonus issue of A: B is defined as $(A+B)/B$. In the case of BIOCON, the adjustment factor is $(2+1)/1 = 3$, since the bonus issue ratio is 2:1.

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 **1800**.

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 **1800**.

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

The above changes shall be effective from June 15, 2017.

Members are advised to load the updated contract.gz file in the trading application before trading on June 15, 2017. This file can be obtained from the directory faoftp/faocommon on the Extranet server.

The revised Quantity Freeze limit for contracts of **BIOCON** will be **126000**.

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 **BIOCON** 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	BIOCON	29-JUN-2017	700	233.35
2	OPTSTK	BIOCON	29-JUN-2017	720	240
3	OPTSTK	BIOCON	29-JUN-2017	740	246.65
4	OPTSTK	BIOCON	29-JUN-2017	760	253.35
5	OPTSTK	BIOCON	29-JUN-2017	780	260
6	OPTSTK	BIOCON	29-JUN-2017	800	266.65
7	OPTSTK	BIOCON	29-JUN-2017	820	273.35
8	OPTSTK	BIOCON	29-JUN-2017	840	280
9	OPTSTK	BIOCON	29-JUN-2017	860	286.65
10	OPTSTK	BIOCON	29-JUN-2017	880	293.35
11	OPTSTK	BIOCON	29-JUN-2017	900	300
12	OPTSTK	BIOCON	29-JUN-2017	920	306.65
13	OPTSTK	BIOCON	29-JUN-2017	940	313.35
14	OPTSTK	BIOCON	29-JUN-2017	960	320
15	OPTSTK	BIOCON	29-JUN-2017	980	326.65
16	OPTSTK	BIOCON	29-JUN-2017	1000	333.35
17	OPTSTK	BIOCON	29-JUN-2017	1020	340
18	OPTSTK	BIOCON	29-JUN-2017	1040	346.65
19	OPTSTK	BIOCON	29-JUN-2017	1060	353.35
20	OPTSTK	BIOCON	29-JUN-2017	1080	360
21	OPTSTK	BIOCON	29-JUN-2017	1100	366.65
22	OPTSTK	BIOCON	29-JUN-2017	1120	373.35
23	OPTSTK	BIOCON	29-JUN-2017	1140	380
24	OPTSTK	BIOCON	29-JUN-2017	1160	386.65
25	OPTSTK	BIOCON	29-JUN-2017	1180	393.35
26	OPTSTK	BIOCON	29-JUN-2017	1200	400
27	OPTSTK	BIOCON	29-JUN-2017	1220	406.65
28	OPTSTK	BIOCON	29-JUN-2017	1240	413.35
29	OPTSTK	BIOCON	29-JUN-2017	1260	420
30	OPTSTK	BIOCON	29-JUN-2017	1280	426.65
31	OPTSTK	BIOCON	29-JUN-2017	1300	433.35
32	OPTSTK	BIOCON	29-JUN-2017	1320	440
33	OPTSTK	BIOCON	29-JUN-2017	1340	446.65
34	OPTSTK	BIOCON	29-JUN-2017	1360	453.35
35	OPTSTK	BIOCON	27-JUL-2017	700	233.35
36	OPTSTK	BIOCON	27-JUL-2017	720	240
37	OPTSTK	BIOCON	27-JUL-2017	740	246.65
38	OPTSTK	BIOCON	27-JUL-2017	760	253.35
39	OPTSTK	BIOCON	27-JUL-2017	780	260
40	OPTSTK	BIOCON	27-JUL-2017	800	266.65
41	OPTSTK	BIOCON	27-JUL-2017	820	273.35
42	OPTSTK	BIOCON	27-JUL-2017	840	280

43	OPTSTK	BIOCON	27-JUL-2017	860	286.65
44	OPTSTK	BIOCON	27-JUL-2017	880	293.35
45	OPTSTK	BIOCON	27-JUL-2017	900	300
46	OPTSTK	BIOCON	27-JUL-2017	920	306.65
47	OPTSTK	BIOCON	27-JUL-2017	940	313.35
48	OPTSTK	BIOCON	27-JUL-2017	960	320
49	OPTSTK	BIOCON	27-JUL-2017	980	326.65
50	OPTSTK	BIOCON	27-JUL-2017	1000	333.35
51	OPTSTK	BIOCON	27-JUL-2017	1020	340
52	OPTSTK	BIOCON	27-JUL-2017	1040	346.65
53	OPTSTK	BIOCON	27-JUL-2017	1060	353.35
54	OPTSTK	BIOCON	27-JUL-2017	1080	360
55	OPTSTK	BIOCON	27-JUL-2017	1100	366.65
56	OPTSTK	BIOCON	27-JUL-2017	1120	373.35
57	OPTSTK	BIOCON	27-JUL-2017	1140	380
58	OPTSTK	BIOCON	27-JUL-2017	1160	386.65
59	OPTSTK	BIOCON	27-JUL-2017	1180	393.35
60	OPTSTK	BIOCON	27-JUL-2017	1200	400
61	OPTSTK	BIOCON	27-JUL-2017	1220	406.65
62	OPTSTK	BIOCON	27-JUL-2017	1240	413.35
63	OPTSTK	BIOCON	27-JUL-2017	1260	420
64	OPTSTK	BIOCON	27-JUL-2017	1280	426.65
65	OPTSTK	BIOCON	27-JUL-2017	1300	433.35
66	OPTSTK	BIOCON	27-JUL-2017	1320	440
67	OPTSTK	BIOCON	27-JUL-2017	1340	446.65
68	OPTSTK	BIOCON	27-JUL-2017	1360	453.35
69	OPTSTK	BIOCON	31-AUG-2017	700	233.35
70	OPTSTK	BIOCON	31-AUG-2017	720	240
71	OPTSTK	BIOCON	31-AUG-2017	740	246.65
72	OPTSTK	BIOCON	31-AUG-2017	760	253.35
73	OPTSTK	BIOCON	31-AUG-2017	780	260
74	OPTSTK	BIOCON	31-AUG-2017	800	266.65
75	OPTSTK	BIOCON	31-AUG-2017	820	273.35
76	OPTSTK	BIOCON	31-AUG-2017	840	280
77	OPTSTK	BIOCON	31-AUG-2017	860	286.65
78	OPTSTK	BIOCON	31-AUG-2017	880	293.35
79	OPTSTK	BIOCON	31-AUG-2017	900	300
80	OPTSTK	BIOCON	31-AUG-2017	920	306.65
81	OPTSTK	BIOCON	31-AUG-2017	940	313.35
82	OPTSTK	BIOCON	31-AUG-2017	960	320
83	OPTSTK	BIOCON	31-AUG-2017	980	326.65
84	OPTSTK	BIOCON	31-AUG-2017	1000	333.35
85	OPTSTK	BIOCON	31-AUG-2017	1020	340
86	OPTSTK	BIOCON	31-AUG-2017	1040	346.65
87	OPTSTK	BIOCON	31-AUG-2017	1060	353.35
88	OPTSTK	BIOCON	31-AUG-2017	1080	360

89	OPTSTK	BIOCON	31-AUG-2017	1100	366.65
90	OPTSTK	BIOCON	31-AUG-2017	1120	373.35
91	OPTSTK	BIOCON	31-AUG-2017	1140	380
92	OPTSTK	BIOCON	31-AUG-2017	1160	386.65
93	OPTSTK	BIOCON	31-AUG-2017	1180	393.35
94	OPTSTK	BIOCON	31-AUG-2017	1200	400
95	OPTSTK	BIOCON	31-AUG-2017	1220	406.65
96	OPTSTK	BIOCON	31-AUG-2017	1240	413.35
97	OPTSTK	BIOCON	31-AUG-2017	1260	420
98	OPTSTK	BIOCON	31-AUG-2017	1280	426.65
99	OPTSTK	BIOCON	31-AUG-2017	1300	433.35
100	OPTSTK	BIOCON	31-AUG-2017	1320	440
101	OPTSTK	BIOCON	31-AUG-2017	1340	446.65

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
BIOCON	10	10-1-10	10