

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

Download Ref No : NSE/FAOP/ 35177

Date : June 22, 2017

Circular Ref. No : 62/2017

All Members,

Adjustment of Futures and Options contracts in the security PETRONET

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

Petronet LNG Limited has informed the Exchange that the Board of Directors of the Company at its meeting held on May 09, 2017, the Board has also declared issue of Bonus share(s) in the ratio of 1:1 on Rs. 10/- each fully paid up Equity Share and has also approved increase of Authorised Share Capital of the Company subject to the approval of Shareholders of the Company. Further, the company has fixed Record Date as July 04, 2017 for the purpose of Bonus issue.

Symbol : PETRONET
Bonus issue ratio : 1:1
Ex-Date : July 03, 2017

Adjustment factor:

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

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 July 03, 2017.

Members are advised to load the updated contract.gz file in the trading application before trading on July 03, 2017. This file can be obtained from the directory faoftp/faocommon on the Extranet server.

The details of the revised option strike prices, lot size and quantity freeze limit will be informed to members separately on June 30, 2017.

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

**Abhijeet Sontakke
Senior Manager**

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Annexure-1

Option contracts before adjustment:

Instrument	Symbol	Expiry date	Strike	Type	Market Lot
OPTSTK	PETRONET	27-JUL-2017	440.00	CE	1500
OPTSTK	PETRONET	27-JUL-2017	440.00	PE	1500
OPTSTK	PETRONET	27-JUL-2017	450.00	CE	1500
OPTSTK	PETRONET	27-JUL-2017	450.00	PE	1500

Options contracts after adjustment:

Instrument	Symbol	Expiry date	Strike	Type	Market Lot
OPTSTK	PETRONET	27-JUL-2017	220.00	CE	3000
OPTSTK	PETRONET	27-JUL-2017	220.00	PE	3000
OPTSTK	PETRONET	27-JUL-2017	225.00	CE	3000
OPTSTK	PETRONET	27-JUL-2017	225.00	PE	3000

Futures contract before adjustment:

Instrument	Symbol	Expiry date	Futures Base Price	Market Lot
FUTSTK	PETRONET	27-JUL-2017	442.60	1500

Futures contract after adjustment:

Instrument	Symbol	Expiry date	Futures Base Price#	Market Lot
FUTSTK	PETRONET	27-JUL-2017	221.30	3000

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.