

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

Download Ref No : NSE/FAOP/ 35348

Date : July 12, 2017

Circular Ref. No : 75/2017

All Members,

Adjustment of Futures and Options contracts in the security BPCL

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

Bharat Petroleum Corporation Limited has informed the Exchange that Board of Directors of the Company at its meeting held on May 29, 2017 has recommended for the approval of the shareholders, through Postal Ballot and e-voting, issue of fully paid bonus shares in the ratio of 1:2 i.e. 1(one) new bonus equity share of Rs 10 each for every existing 2 (two) equity shares of Rs 10 each. Further, the Company has fixed Record Date as July 15, 2017 for the purpose of Bonus issue.

Symbol : BPCL
Bonus issue ratio : 1:2
Ex-Date : July 13, 2017

Adjustment factor:

Adjustment factor for Bonus issue of A: B is defined as $(A+B)/B$. In the case of BPCL, the adjustment factor is $(1+2)/2 = 1.5$, since the bonus issue ratio is 1:2.

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 above changes shall be effective from July 13, 2017.

Members are advised to load the updated contract.gz file in the trading application before trading on July 13, 2017. This file can be obtained from the directory faoftp/faocommon on the Extranet server.

The revised Quantity Freeze limit for contracts of **BPCL** will be **90000**.

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 **BPCL** are given in Annexure-1 and Annexure-2 respectively.

For and on behalf of
National Stock Exchange of India Limited

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Chief Manager

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Annexure-1

Sr No.	Instrument	Symbol	Expiry Date	Old Strike Price	New Strike Price
1	OPTSTK	BPCL	27-JUL-2017	480	320.00
2	OPTSTK	BPCL	27-JUL-2017	500	333.35
3	OPTSTK	BPCL	27-JUL-2017	520	346.65
4	OPTSTK	BPCL	27-JUL-2017	530	353.35
5	OPTSTK	BPCL	27-JUL-2017	540	360.00
6	OPTSTK	BPCL	27-JUL-2017	550	366.65
7	OPTSTK	BPCL	27-JUL-2017	560	373.35
8	OPTSTK	BPCL	27-JUL-2017	570	380.00
9	OPTSTK	BPCL	27-JUL-2017	580	386.65
10	OPTSTK	BPCL	27-JUL-2017	590	393.35
11	OPTSTK	BPCL	27-JUL-2017	600	400.00
12	OPTSTK	BPCL	27-JUL-2017	610	406.65
13	OPTSTK	BPCL	27-JUL-2017	620	413.35
14	OPTSTK	BPCL	27-JUL-2017	630	420.00
15	OPTSTK	BPCL	27-JUL-2017	640	426.65
16	OPTSTK	BPCL	27-JUL-2017	650	433.35
17	OPTSTK	BPCL	27-JUL-2017	660	440.00
18	OPTSTK	BPCL	27-JUL-2017	670	446.65
19	OPTSTK	BPCL	27-JUL-2017	680	453.35
20	OPTSTK	BPCL	27-JUL-2017	690	460.00
21	OPTSTK	BPCL	27-JUL-2017	700	466.65
22	OPTSTK	BPCL	27-JUL-2017	710	473.35
23	OPTSTK	BPCL	27-JUL-2017	720	480.00
24	OPTSTK	BPCL	27-JUL-2017	730	486.65
25	OPTSTK	BPCL	27-JUL-2017	740	493.35
26	OPTSTK	BPCL	27-JUL-2017	750	500.00
27	OPTSTK	BPCL	27-JUL-2017	760	506.65
28	OPTSTK	BPCL	27-JUL-2017	770	513.35
29	OPTSTK	BPCL	27-JUL-2017	780	520.00
30	OPTSTK	BPCL	27-JUL-2017	800	533.35
31	OPTSTK	BPCL	27-JUL-2017	820	546.65
32	OPTSTK	BPCL	27-JUL-2017	840	560.00
33	OPTSTK	BPCL	27-JUL-2017	860	573.35
34	OPTSTK	BPCL	27-JUL-2017	880	586.65
35	OPTSTK	BPCL	27-JUL-2017	900	600.00
36	OPTSTK	BPCL	31-AUG-2017	480	320.00
37	OPTSTK	BPCL	31-AUG-2017	500	333.35
38	OPTSTK	BPCL	31-AUG-2017	520	346.65
39	OPTSTK	BPCL	31-AUG-2017	530	353.35
40	OPTSTK	BPCL	31-AUG-2017	540	360.00
41	OPTSTK	BPCL	31-AUG-2017	550	366.65
42	OPTSTK	BPCL	31-AUG-2017	560	373.35

43	OPTSTK	BPCL	31-AUG-2017	570	380.00
44	OPTSTK	BPCL	31-AUG-2017	580	386.65
45	OPTSTK	BPCL	31-AUG-2017	590	393.35
46	OPTSTK	BPCL	31-AUG-2017	600	400.00
47	OPTSTK	BPCL	31-AUG-2017	610	406.65
48	OPTSTK	BPCL	31-AUG-2017	620	413.35
49	OPTSTK	BPCL	31-AUG-2017	630	420.00
50	OPTSTK	BPCL	31-AUG-2017	640	426.65
51	OPTSTK	BPCL	31-AUG-2017	650	433.35
52	OPTSTK	BPCL	31-AUG-2017	660	440.00
53	OPTSTK	BPCL	31-AUG-2017	670	446.65
54	OPTSTK	BPCL	31-AUG-2017	680	453.35
55	OPTSTK	BPCL	31-AUG-2017	690	460.00
56	OPTSTK	BPCL	31-AUG-2017	700	466.65
57	OPTSTK	BPCL	31-AUG-2017	710	473.35
58	OPTSTK	BPCL	31-AUG-2017	720	480.00
59	OPTSTK	BPCL	31-AUG-2017	730	486.65
60	OPTSTK	BPCL	31-AUG-2017	740	493.35
61	OPTSTK	BPCL	31-AUG-2017	750	500.00
62	OPTSTK	BPCL	31-AUG-2017	760	506.65
63	OPTSTK	BPCL	31-AUG-2017	770	513.35
64	OPTSTK	BPCL	31-AUG-2017	780	520.00
65	OPTSTK	BPCL	31-AUG-2017	800	533.35
66	OPTSTK	BPCL	31-AUG-2017	820	546.65
67	OPTSTK	BPCL	31-AUG-2017	840	560.00
68	OPTSTK	BPCL	31-AUG-2017	860	573.35
69	OPTSTK	BPCL	31-AUG-2017	880	586.65
70	OPTSTK	BPCL	31-AUG-2017	900	600.00
71	OPTSTK	BPCL	28-SEP-2017	480	320.00
72	OPTSTK	BPCL	28-SEP-2017	490	326.65
73	OPTSTK	BPCL	28-SEP-2017	500	333.35
74	OPTSTK	BPCL	28-SEP-2017	510	340.00
75	OPTSTK	BPCL	28-SEP-2017	520	346.65
76	OPTSTK	BPCL	28-SEP-2017	530	353.35
77	OPTSTK	BPCL	28-SEP-2017	540	360.00
78	OPTSTK	BPCL	28-SEP-2017	550	366.65
79	OPTSTK	BPCL	28-SEP-2017	560	373.35
80	OPTSTK	BPCL	28-SEP-2017	570	380.00
81	OPTSTK	BPCL	28-SEP-2017	580	386.65
82	OPTSTK	BPCL	28-SEP-2017	590	393.35
83	OPTSTK	BPCL	28-SEP-2017	600	400.00
84	OPTSTK	BPCL	28-SEP-2017	610	406.65
85	OPTSTK	BPCL	28-SEP-2017	620	413.35
86	OPTSTK	BPCL	28-SEP-2017	630	420.00
87	OPTSTK	BPCL	28-SEP-2017	640	426.65
88	OPTSTK	BPCL	28-SEP-2017	650	433.35
89	OPTSTK	BPCL	28-SEP-2017	660	440.00
90	OPTSTK	BPCL	28-SEP-2017	670	446.65

91	OPTSTK	BPCL	28-SEP-2017	680	453.35
92	OPTSTK	BPCL	28-SEP-2017	690	460.00
93	OPTSTK	BPCL	28-SEP-2017	700	466.65
94	OPTSTK	BPCL	28-SEP-2017	710	473.35
95	OPTSTK	BPCL	28-SEP-2017	720	480.00
96	OPTSTK	BPCL	28-SEP-2017	730	486.65
97	OPTSTK	BPCL	28-SEP-2017	740	493.35
98	OPTSTK	BPCL	28-SEP-2017	750	500.00
99	OPTSTK	BPCL	28-SEP-2017	760	506.65
100	OPTSTK	BPCL	28-SEP-2017	770	513.35
101	OPTSTK	BPCL	28-SEP-2017	780	520.00
102	OPTSTK	BPCL	28-SEP-2017	790	526.65
103	OPTSTK	BPCL	28-SEP-2017	800	533.35
104	OPTSTK	BPCL	28-SEP-2017	810	540.00
105	OPTSTK	BPCL	28-SEP-2017	820	546.65
106	OPTSTK	BPCL	28-SEP-2017	830	553.35

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
BPCL	10	10-1-10	10