

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

Download Ref No : NSE/FAOP/35607

Date : August 17, 2017

Circular Ref. No : 83/2017

All Members,

Adjustment of Futures and Options contracts in the security INFIBEAM

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

Infibeam Incorporation Limited has informed the Exchange that the Company has fixed Record Date as September 1, 2017 for the purpose of Sub-Division of One Equity Share of Rs 10 each to ten equity shares of Rs 1 each and ascertaining the eligibility of shareholders entitled to receive the sub-divided equity shares of Rs 1/- each in lieu of existing equity shares of Rs 10/- each.

Symbol : INFIBEAM
Stock split ratio : 10:1
Ex-date : August 31, 2017

Adjustment factor:

Adjustment factor for Stock split of A: B is defined as (A/B). In the case of INFIBEAM, the adjustment factor is $(10/1) = 10$, since the split ratio is 10:1.

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 **4000**.

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 **4000**.

An example for deriving the adjustment factor, revised strike /futures base price and lot size is given in Annexure-1

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

The above changes shall be effective from August 31, 2017.

Members are advised to load the updated contract.gz file in the trading application before trading on August 31, 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 and quantity freeze limit will be informed to members separately on August 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	INFIBEAM	31-AUG-2017	1450	CE	400
OPTSTK	INFIBEAM	31-AUG-2017	1450	PE	400
OPTSTK	INFIBEAM	28-SEP-2017	1500	CE	400
OPTSTK	INFIBEAM	28-SEP-2017	1500	PE	400

Options contracts after adjustment:

Instrument	Symbol	Expiry date	Strike	Type	Market Lot
OPTSTK	INFIBEAM	31-AUG-2017	145	CE	4000
OPTSTK	INFIBEAM	31-AUG-2017	145	PE	4000
OPTSTK	INFIBEAM	28-SEP-2017	150	CE	4000
OPTSTK	INFIBEAM	28-SEP-2017	150	PE	4000

Futures contract before adjustment:

Instrument	Symbol	Expiry date	Future Base price	Market Lot
FUTSTK	INFIBEAM	31-AUG-2017	1423.05	400

Futures contract after adjustment:

Instrument	Symbol	Expiry date	Future Base price#	Market Lot
FUTSTK	INFIBEAM	31-AUG-2017	142.30	4000

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.