

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

Download Ref No : NSE/FAOP/38020

Date : June 14, 2018

Circular Ref. No : 53/2018

All Members,

**Adjustment of Futures and Options contracts in the security MCDOWELL-N**

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

United Spirits Limited has informed the Exchange that the Company has fixed Record Date as June 18, 2018 for the purpose of Sub-division of 1 equity shares of face value of Rs.10/- per equity shares into 5 equity shares of face value of Rs.2/- per equity share subject to approval by the shareholders of the Company by way of special resolution.

Symbol : MCDOWELL-N  
Stock split ratio : 5:1  
Ex-date : June 15, 2018

**Adjustment factor:**

Adjustment factor for Stock split of A: B is defined as (A/B). In the case of MCDOWELL-N, the adjustment factor is  $(5/1) = 5$ , since the split ratio is 5:1.

**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 **1250**.

**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 **1250**.

The above changes shall be effective from June 15, 2018.

Members are advised to load the updated contract.gz file in the trading application before trading on June 15, 2018. This file can be obtained from the directory faoftp/faocommon on the Extranet server.

The revised Quantity Freeze limit for contracts of MCDOWELL-N with effect from June 15, 2018 will be **62500**.

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 MCDOWELL-N are given in Annexure - 1 and Annexure - 2 respectively.

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

**Khushal Shah  
Associate Vice President**

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**Annexure-1**

<b>Sr. No.</b>	<b>Instrument</b>	<b>Symbol</b>	<b>Expiry Date</b>	<b>Old Strike Price</b>	<b>Revised Strike Price</b>
1	OPTSTK	MCDOWELL-N	28-JUN-2018	2400.00	480.00
2	OPTSTK	MCDOWELL-N	28-JUN-2018	2500.00	500.00
3	OPTSTK	MCDOWELL-N	28-JUN-2018	2600.00	520.00
4	OPTSTK	MCDOWELL-N	28-JUN-2018	2700.00	540.00
5	OPTSTK	MCDOWELL-N	28-JUN-2018	2800.00	560.00
6	OPTSTK	MCDOWELL-N	28-JUN-2018	2900.00	580.00
7	OPTSTK	MCDOWELL-N	28-JUN-2018	3000.00	600.00
8	OPTSTK	MCDOWELL-N	28-JUN-2018	3100.00	620.00
9	OPTSTK	MCDOWELL-N	28-JUN-2018	3200.00	640.00
10	OPTSTK	MCDOWELL-N	28-JUN-2018	3300.00	660.00
11	OPTSTK	MCDOWELL-N	28-JUN-2018	3400.00	680.00
12	OPTSTK	MCDOWELL-N	28-JUN-2018	3500.00	700.00
13	OPTSTK	MCDOWELL-N	28-JUN-2018	3600.00	720.00
14	OPTSTK	MCDOWELL-N	28-JUN-2018	3700.00	740.00
15	OPTSTK	MCDOWELL-N	28-JUN-2018	3800.00	760.00
16	OPTSTK	MCDOWELL-N	28-JUN-2018	3900.00	780.00
17	OPTSTK	MCDOWELL-N	28-JUN-2018	4000.00	800.00
18	OPTSTK	MCDOWELL-N	28-JUN-2018	4100.00	820.00
19	OPTSTK	MCDOWELL-N	28-JUN-2018	4200.00	840.00
20	OPTSTK	MCDOWELL-N	28-JUN-2018	4300.00	860.00
21	OPTSTK	MCDOWELL-N	26-JUL-2018	2400.00	480.00
22	OPTSTK	MCDOWELL-N	26-JUL-2018	2500.00	500.00
23	OPTSTK	MCDOWELL-N	26-JUL-2018	2600.00	520.00
24	OPTSTK	MCDOWELL-N	26-JUL-2018	2700.00	540.00
25	OPTSTK	MCDOWELL-N	26-JUL-2018	2800.00	560.00
26	OPTSTK	MCDOWELL-N	26-JUL-2018	2900.00	580.00
27	OPTSTK	MCDOWELL-N	26-JUL-2018	3000.00	600.00
28	OPTSTK	MCDOWELL-N	26-JUL-2018	3100.00	620.00
29	OPTSTK	MCDOWELL-N	26-JUL-2018	3200.00	640.00
30	OPTSTK	MCDOWELL-N	26-JUL-2018	3300.00	660.00
31	OPTSTK	MCDOWELL-N	26-JUL-2018	3400.00	680.00
32	OPTSTK	MCDOWELL-N	26-JUL-2018	3500.00	700.00
33	OPTSTK	MCDOWELL-N	26-JUL-2018	3600.00	720.00
34	OPTSTK	MCDOWELL-N	26-JUL-2018	3700.00	740.00
35	OPTSTK	MCDOWELL-N	26-JUL-2018	3800.00	760.00
36	OPTSTK	MCDOWELL-N	26-JUL-2018	3900.00	780.00
37	OPTSTK	MCDOWELL-N	26-JUL-2018	4000.00	800.00
38	OPTSTK	MCDOWELL-N	26-JUL-2018	4100.00	820.00
39	OPTSTK	MCDOWELL-N	26-JUL-2018	4200.00	840.00
40	OPTSTK	MCDOWELL-N	26-JUL-2018	4300.00	860.00
41	OPTSTK	MCDOWELL-N	30-AUG-2018	2400.00	480.00
42	OPTSTK	MCDOWELL-N	30-AUG-2018	2500.00	500.00
43	OPTSTK	MCDOWELL-N	30-AUG-2018	2600.00	520.00

44	OPTSTK	MCDOWELL-N	30-AUG-2018	2700.00	540.00
45	OPTSTK	MCDOWELL-N	30-AUG-2018	2800.00	560.00
46	OPTSTK	MCDOWELL-N	30-AUG-2018	2900.00	580.00
47	OPTSTK	MCDOWELL-N	30-AUG-2018	3000.00	600.00
48	OPTSTK	MCDOWELL-N	30-AUG-2018	3100.00	620.00
49	OPTSTK	MCDOWELL-N	30-AUG-2018	3200.00	640.00
50	OPTSTK	MCDOWELL-N	30-AUG-2018	3300.00	660.00
51	OPTSTK	MCDOWELL-N	30-AUG-2018	3400.00	680.00
52	OPTSTK	MCDOWELL-N	30-AUG-2018	3500.00	700.00
53	OPTSTK	MCDOWELL-N	30-AUG-2018	3600.00	720.00
54	OPTSTK	MCDOWELL-N	30-AUG-2018	3700.00	740.00
55	OPTSTK	MCDOWELL-N	30-AUG-2018	3800.00	760.00
56	OPTSTK	MCDOWELL-N	30-AUG-2018	3900.00	780.00
57	OPTSTK	MCDOWELL-N	30-AUG-2018	4000.00	800.00
58	OPTSTK	MCDOWELL-N	30-AUG-2018	4100.00	820.00
59	OPTSTK	MCDOWELL-N	30-AUG-2018	4200.00	840.00
60	OPTSTK	MCDOWELL-N	30-AUG-2018	4300.00	860.00

**Annexure – 2**

<b>Symbol</b>	<b>Applicable Step value</b>	<b>No. of Strikes Provided In the money - At the money - Out of the money</b>	<b>No of additional strikes which may be enabled intraday</b>
MCDOWELL-N	20	7 -1- 7	7