

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

Download Ref No : NSE/FAOP/38054

Date : June 18, 2018

Circular Ref. No : 55/2018

All Members,

**Adjustment of Futures and Options contracts in the security CONCOR**

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

Container Corporation Of India Limited has informed the Exchange that the Company has fixed Record Date as June 27, 2018 for sub-division of the one (1) equity share of Rs.10/- (Rupees Ten) each into 2 (Two) equity shares of nominal value of Rs.5/- (Rupees Five) each which is subject to the approval of shareholders and such other approvals as may be required.

Symbol : CONCOR  
Stock split ratio : 2:1  
Ex-date : June 26, 2018

**Adjustment factor:**

Adjustment factor for Stock split of A: B is defined as (A/B). In the case of CONCOR, the adjustment factor is  $(2/1) = 2$ , since the split 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 **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**.

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 June 26, 2018.

Members are advised to load the updated contract.gz file in the trading application before trading on June 26, 2018. 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 June 25, 2018.

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

**Khushal Shah  
Associate Vice President**

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## Annexure-1

### Option contracts before adjustment:

Instrument	Symbol	Expiry date	Strike	Type	Market Lot
OPTSTK	CONCOR	28-JUN-2018	1240.00	CE	625
OPTSTK	CONCOR	28-JUN-2018	1240.00	PE	625
OPTSTK	CONCOR	28-JUN-2018	1260.00	CE	625
OPTSTK	CONCOR	28-JUN-2018	1260.00	PE	625

### Options contracts after adjustment:

Instrument	Symbol	Expiry date	Strike	Type	Market Lot
OPTSTK	CONCOR	28-JUN-2018	620.00	CE	1250
OPTSTK	CONCOR	28-JUN-2018	620.00	PE	1250
OPTSTK	CONCOR	28-JUN-2018	630.00	CE	1250
OPTSTK	CONCOR	28-JUN-2018	630.00	PE	1250

### Futures contract before adjustment:

Instrument	Symbol	Expiry date	Future Base price	Market Lot
FUTSTK	CONCOR	28-JUN-2018	1267.80	625

### Futures contract after adjustment:

Instrument	Symbol	Expiry date	Future Base price#	Market Lot
FUTSTK	CONCOR	28-JUN-2018	633.90	1250

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.