

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

Download Ref No : NSE/FAOP/38461

Date : July 30, 2018

Circular Ref. No : 70/2018

All Members,

Adjustment of Futures and Options contracts in the security CHENNPETRO

In pursuance of SEBI guidelines for adjustments to futures and options contracts on announcement of extra-ordinary dividend (i.e. over 5% of the market price of the underlying stock), decision of SEBI Advisory committee on derivatives, and in line with SEBI Master circular no SEBI/HO/MRD/DP/CIR/P/2016/135 dated December 16, 2016 and NSE circular no. FAOP38267 dated July 06, 2018; members are informed of the following:

Chennai Petroleum Corporation Limited has informed the Exchange that the Board of Directors of the Corporation at its meeting held on May 10, 2018 has recommended a final dividend of Rs.18.5 per Equity Share (i.e., 185% on the Paid-up Equity Share Capital) for the financial year 2017-18.

Symbol : CHENNPETRO
Corporate Action : Final dividend of Rs.18.50 per share
Ex-date : August 14, 2018

Adjustments for Futures Contracts:

Base price of the Futures contracts on August 14, 2018 will be reference rate less aggregate amount of dividend i.e. Rs. 18.50/-. The reference rate to be reckoned for this purpose shall be the daily mark to market settlement price of the relevant futures contract.

Adjustments for Options Contracts:

The full value of dividend i.e. Rs. 18.50/- would be deducted from all the cum-dividend strike prices on the ex-dividend date. The details of the old and corresponding new options contracts that shall be available for trading from August 14, 2018 would be notified on August 13, 2018.

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

Members are advised to load the updated contract.gz file in the trading application before trading on August 14, 2018. This file can be obtained from the directory faoftp/faocommon on the Extranet server.

For and on behalf of
National Stock Exchange of India Limited

Khushal Shah
Associate Vice President

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