

National Stock Exchange Of India Limited**Department : FUTURES & OPTIONS**

Download Ref No: NSE/FAOP/38773

Date : August 31, 2018

Circular Ref. No: 79/2018

All Members,

Adjustment of Futures and Options contracts in the security GODREJCP

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

Godrej Consumer Products Limited has informed the Exchange that the Board of Directors at its meeting held on July 30, 2018, have considered and approved bonus at the ratio of 1:2, i.e 1(one) equity share of Re 1/- each fully paid up for every 2(two) equity share of Re 1/- each fully paid up held as on the record date. Further, the Company has fixed Record Date as September 14, 2018 for the purpose of Bonus Issue.

Symbol : GODREJCP
Bonus issue ratio : 1:2
Ex-Date : September 12, 2018

Adjustment factor:

Adjustment factor for Bonus issue of A: B is defined as $(A+B)/B$. In the case of GODREJCP, 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 **1200**.

Adjustments for Futures Contracts:

1. Futures base price: The adjusted futures base 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 **1200**.

An example of the adjustments described above is given in Annexure 1.

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

The above changes shall be effective from September 12, 2018.

Members are advised to load the updated contract.gz file in the trading application before trading on September 12, 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, lot size and quantity freeze limit will be informed to members separately on September 11, 2018.

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

**Khushal Shah
Associate Vice President**

Toll Free No	Fax No	Email id
1800-266-0053	+91-22-26598449	msm@nse.co.in

Annexure-1
Option contracts before adjustment:

Instrument	Symbol	Expiry date	Strike	Type	Market Lot
OPTSTK	GODREJCP	27-SEP-2018	1440.00	CE	800
OPTSTK	GODREJCP	27-SEP-2018	1440.00	PE	800
OPTSTK	GODREJCP	27-SEP-2018	1500.00	CE	800
OPTSTK	GODREJCP	27-SEP-2018	1500.00	PE	800

Options contracts after adjustment:

Instrument	Symbol	Expiry date	Strike	Type	Market Lot
OPTSTK	GODREJCP	27-SEP-2018	960.00	CE	1200
OPTSTK	GODREJCP	27-SEP-2018	960.00	PE	1200
OPTSTK	GODREJCP	27-SEP-2018	1000.00	CE	1200
OPTSTK	GODREJCP	27-SEP-2018	1000.00	PE	1200

Futures contract before adjustment:

Instrument	Symbol	Expiry date	Futures Base Price	Market Lot
FUTSTK	GODREJCP	27-SEP-2018	1449.45	800

Futures contract after adjustment:

Instrument	Symbol	Expiry date	Futures Base Price#	Market Lot
FUTSTK	GODREJCP	27-SEP-2018	966.30	1200

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.