

**National Stock Exchange Of India Limited**

Department : FUTURES &amp; OPTIONS

Download Ref No: NSE/FAOP/39436

Date : November 19, 2018

Circular Ref. No: 113/2018

All Members,

Adjustment of Futures and Options contracts in the security HCC

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

Hindustan Construction Company Limited has informed the Exchange that Right Issue Committee at its meeting held on November 12, 2018, has decided to issue equity shares on rights basis in the ratio of 49 : 100, i.e 49 Equity Shares for every 100 Equity Shares held. Issue Price is 10 per share (Including a premium of Rs. 9 per equity share). Further, the company has fixed record date as November 22, 2018 for the purpose of determining the shareholders eligible to apply for the rights issue of the company.

Symbol : HCC  
Rights ratio : 49:100  
Ex-date : November 20, 2018

Adjustments for Options Contracts:

1. Strike Price: The adjusted strike price shall be arrived at by multiplying the old strike price by the adjustment factor.
2. Market Lot: The adjusted market lot shall be arrived at by dividing the old market lot by the adjustment factor. The revised market lot would be **20063**.

Adjustments for Futures Contracts:

1. Futures price: The adjusted Futures base price shall be arrived at by multiplying the old Futures base price by the adjustment factor.
2. Market Lot: The adjusted market lot shall be arrived at by dividing the old market lot by the adjustment factor. The revised market lot would be **20063**.

The above changes shall be effective from November 20, 2018

Members are advised to load the updated contract.gz file in the trading application before trading on November 20, 2018. This file can be obtained from the directory faoftp/faocommon on the Extranet server.

The revised Quantity Freeze limit for contracts of HCC with effect from November 20, 2018 will be 1605064.

The details of the adjustment factor computation and revised option strike prices available for trading in the security of HCC with effect from November 20, 2018 are given in Annexure-1.

For and on behalf of  
National Stock Exchange of India Limited

Khushal Shah  
Associate Vice President

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Annexure - 1

Underlying close price on the last cum date (P):	14.55
Issue price of the rights (S):	10
Rights Entitlement (A):	49
Number of Existing shares (B):	100
Total Entitlement (A+B) :	149
Benefit per Right Entitlement (C) : $(P - S) \times A$	222.95
Benefits per share ( E ) : $E = C / (A+B)$	1.496308725
Adjustment Factor: $AF = (P-E)/P$	0.897161

The revised strike/futures prices and the lot size on account of adjustment would 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.

Sr. No.	Instrument	Symbol	Expiry Date	Old Strike Price	New Strike Price
1	OPTSTK	HCC	29-NOV-2018	2.50	2.25
2	OPTSTK	HCC	29-NOV-2018	3.00	2.70
3	OPTSTK	HCC	29-NOV-2018	4.00	3.60
4	OPTSTK	HCC	29-NOV-2018	5.00	4.50
5	OPTSTK	HCC	29-NOV-2018	6.00	5.40
6	OPTSTK	HCC	29-NOV-2018	7.00	6.30
7	OPTSTK	HCC	29-NOV-2018	7.50	6.75
8	OPTSTK	HCC	29-NOV-2018	8.00	7.20
9	OPTSTK	HCC	29-NOV-2018	9.00	8.05
10	OPTSTK	HCC	29-NOV-2018	10.00	8.95
11	OPTSTK	HCC	29-NOV-2018	11.00	9.85
12	OPTSTK	HCC	29-NOV-2018	12.00	10.75
13	OPTSTK	HCC	29-NOV-2018	12.50	11.20
14	OPTSTK	HCC	29-NOV-2018	13.00	11.65

15	OPTSTK	HCC	29-NOV-2018	14.00	12.55
16	OPTSTK	HCC	29-NOV-2018	15.00	13.45
17	OPTSTK	HCC	29-NOV-2018	16.00	14.35
18	OPTSTK	HCC	29-NOV-2018	17.00	15.25
19	OPTSTK	HCC	29-NOV-2018	17.50	15.70
20	OPTSTK	HCC	29-NOV-2018	18.00	16.15
21	OPTSTK	HCC	29-NOV-2018	19.00	17.05
22	OPTSTK	HCC	29-NOV-2018	20.00	17.95
23	OPTSTK	HCC	29-NOV-2018	21.00	18.85
24	OPTSTK	HCC	29-NOV-2018	22.00	19.75
25	OPTSTK	HCC	29-NOV-2018	22.50	20.20
26	OPTSTK	HCC	29-NOV-2018	25.00	22.45
27	OPTSTK	HCC	29-NOV-2018	27.50	24.65
28	OPTSTK	HCC	29-NOV-2018	30.00	26.90
29	OPTSTK	HCC	29-NOV-2018	32.50	29.15
30	OPTSTK	HCC	29-NOV-2018	35.00	31.40

