

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

Download Ref No: NSE/FAOP/39516

Date : November 28, 2018

Circular Ref. No: 119/2018

All Members,

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

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

Britannia Industries Limited has informed the Exchange that board of directors of the company has fixed Record Date as November 30, 2018 for sub-division of the one (1) equity share of face value of Rs.2/- (Rupees Two) each fully paid into 2 (Two) equity shares of face value of Rs.1/- (Rupees One) each fully paid.

Symbol : BRITANNIA  
Stock split ratio : 2:1  
Ex-date : November 29, 2018

**Adjustment factor:**

Adjustment factor for Stock split of A: B is defined as (A/B). In the case of BRITANNIA, 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 **200**.

**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 **200**.

The above changes shall be effective from November 29, 2018.

Members are advised to load the updated contract.gz file in the trading application before trading on November 29, 2018. This file can be obtained from the directory faoftp/faocommon on the Extranet server.

The revised Quantity Freeze limit for contracts of BRITANNIA with effect from November 29, 2018 will be 14000.

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 BRITANNIA 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**

Sr. No.	Instrument	Symbol	Expiry Date	Old Strike Price	Revised Strike Price
1	OPTSTK	BRITANNIA	29-NOV-2018	4300	2150
2	OPTSTK	BRITANNIA	29-NOV-2018	4400	2200
3	OPTSTK	BRITANNIA	29-NOV-2018	4500	2250
4	OPTSTK	BRITANNIA	29-NOV-2018	4600	2300
5	OPTSTK	BRITANNIA	29-NOV-2018	4700	2350
6	OPTSTK	BRITANNIA	29-NOV-2018	4800	2400
7	OPTSTK	BRITANNIA	29-NOV-2018	4900	2450
8	OPTSTK	BRITANNIA	29-NOV-2018	5000	2500
9	OPTSTK	BRITANNIA	29-NOV-2018	5100	2550
10	OPTSTK	BRITANNIA	29-NOV-2018	5200	2600
11	OPTSTK	BRITANNIA	29-NOV-2018	5300	2650
12	OPTSTK	BRITANNIA	29-NOV-2018	5400	2700
13	OPTSTK	BRITANNIA	29-NOV-2018	5500	2750
14	OPTSTK	BRITANNIA	29-NOV-2018	5600	2800
15	OPTSTK	BRITANNIA	29-NOV-2018	5700	2850
16	OPTSTK	BRITANNIA	29-NOV-2018	5800	2900
17	OPTSTK	BRITANNIA	29-NOV-2018	5900	2950
18	OPTSTK	BRITANNIA	29-NOV-2018	6000	3000
19	OPTSTK	BRITANNIA	29-NOV-2018	6100	3050
20	OPTSTK	BRITANNIA	29-NOV-2018	6200	3100
21	OPTSTK	BRITANNIA	29-NOV-2018	6300	3150
22	OPTSTK	BRITANNIA	29-NOV-2018	6400	3200
23	OPTSTK	BRITANNIA	29-NOV-2018	6500	3250
24	OPTSTK	BRITANNIA	29-NOV-2018	6600	3300
25	OPTSTK	BRITANNIA	29-NOV-2018	6700	3350
26	OPTSTK	BRITANNIA	29-NOV-2018	6800	3400
27	OPTSTK	BRITANNIA	29-NOV-2018	6900	3450
28	OPTSTK	BRITANNIA	29-NOV-2018	7000	3500
29	OPTSTK	BRITANNIA	29-NOV-2018	7100	3550
30	OPTSTK	BRITANNIA	29-NOV-2018	7200	3600
31	OPTSTK	BRITANNIA	29-NOV-2018	7300	3650
32	OPTSTK	BRITANNIA	29-NOV-2018	7400	3700
33	OPTSTK	BRITANNIA	29-NOV-2018	7500	3750
34	OPTSTK	BRITANNIA	29-NOV-2018	7600	3800
35	OPTSTK	BRITANNIA	29-NOV-2018	7700	3850
36	OPTSTK	BRITANNIA	29-NOV-2018	7800	3900
37	OPTSTK	BRITANNIA	29-NOV-2018	7900	3950
38	OPTSTK	BRITANNIA	27-DEC-2018	4300	2150
39	OPTSTK	BRITANNIA	27-DEC-2018	4400	2200
40	OPTSTK	BRITANNIA	27-DEC-2018	4500	2250
41	OPTSTK	BRITANNIA	27-DEC-2018	4600	2300
42	OPTSTK	BRITANNIA	27-DEC-2018	4700	2350
43	OPTSTK	BRITANNIA	27-DEC-2018	4800	2400

44	OPTSTK	BRITANNIA	27-DEC-2018	4900	2450
45	OPTSTK	BRITANNIA	27-DEC-2018	5000	2500
46	OPTSTK	BRITANNIA	27-DEC-2018	5100	2550
47	OPTSTK	BRITANNIA	27-DEC-2018	5200	2600
48	OPTSTK	BRITANNIA	27-DEC-2018	5300	2650
49	OPTSTK	BRITANNIA	27-DEC-2018	5400	2700
50	OPTSTK	BRITANNIA	27-DEC-2018	5500	2750
51	OPTSTK	BRITANNIA	27-DEC-2018	5600	2800
52	OPTSTK	BRITANNIA	27-DEC-2018	5700	2850
53	OPTSTK	BRITANNIA	27-DEC-2018	5800	2900
54	OPTSTK	BRITANNIA	27-DEC-2018	5900	2950
55	OPTSTK	BRITANNIA	27-DEC-2018	6000	3000
56	OPTSTK	BRITANNIA	27-DEC-2018	6100	3050
57	OPTSTK	BRITANNIA	27-DEC-2018	6200	3100
58	OPTSTK	BRITANNIA	27-DEC-2018	6300	3150
59	OPTSTK	BRITANNIA	27-DEC-2018	6400	3200
60	OPTSTK	BRITANNIA	27-DEC-2018	6500	3250
61	OPTSTK	BRITANNIA	27-DEC-2018	6600	3300
62	OPTSTK	BRITANNIA	27-DEC-2018	6700	3350
63	OPTSTK	BRITANNIA	27-DEC-2018	6800	3400
64	OPTSTK	BRITANNIA	27-DEC-2018	6900	3450
65	OPTSTK	BRITANNIA	27-DEC-2018	7000	3500
66	OPTSTK	BRITANNIA	27-DEC-2018	7100	3550
67	OPTSTK	BRITANNIA	27-DEC-2018	7200	3600
68	OPTSTK	BRITANNIA	27-DEC-2018	7300	3650
69	OPTSTK	BRITANNIA	27-DEC-2018	7400	3700
70	OPTSTK	BRITANNIA	27-DEC-2018	7500	3750
71	OPTSTK	BRITANNIA	27-DEC-2018	7600	3800
72	OPTSTK	BRITANNIA	27-DEC-2018	7700	3850
73	OPTSTK	BRITANNIA	31-JAN-2019	4300	2150
74	OPTSTK	BRITANNIA	31-JAN-2019	4400	2200
75	OPTSTK	BRITANNIA	31-JAN-2019	4500	2250
76	OPTSTK	BRITANNIA	31-JAN-2019	4600	2300
77	OPTSTK	BRITANNIA	31-JAN-2019	4700	2350
78	OPTSTK	BRITANNIA	31-JAN-2019	4800	2400
79	OPTSTK	BRITANNIA	31-JAN-2019	4900	2450
80	OPTSTK	BRITANNIA	31-JAN-2019	5000	2500
81	OPTSTK	BRITANNIA	31-JAN-2019	5100	2550
82	OPTSTK	BRITANNIA	31-JAN-2019	5200	2600
83	OPTSTK	BRITANNIA	31-JAN-2019	5300	2650
84	OPTSTK	BRITANNIA	31-JAN-2019	5400	2700
85	OPTSTK	BRITANNIA	31-JAN-2019	5500	2750
86	OPTSTK	BRITANNIA	31-JAN-2019	5600	2800
87	OPTSTK	BRITANNIA	31-JAN-2019	5700	2850
88	OPTSTK	BRITANNIA	31-JAN-2019	5800	2900
89	OPTSTK	BRITANNIA	31-JAN-2019	5900	2950
90	OPTSTK	BRITANNIA	31-JAN-2019	6000	3000

91	OPTSTK	BRITANNIA	31-JAN-2019	6100	3050
92	OPTSTK	BRITANNIA	31-JAN-2019	6200	3100
93	OPTSTK	BRITANNIA	31-JAN-2019	6300	3150
94	OPTSTK	BRITANNIA	31-JAN-2019	6400	3200
95	OPTSTK	BRITANNIA	31-JAN-2019	6500	3250
96	OPTSTK	BRITANNIA	31-JAN-2019	6600	3300
97	OPTSTK	BRITANNIA	31-JAN-2019	6700	3350
98	OPTSTK	BRITANNIA	31-JAN-2019	6800	3400
99	OPTSTK	BRITANNIA	31-JAN-2019	6900	3450
100	OPTSTK	BRITANNIA	31-JAN-2019	7000	3500
101	OPTSTK	BRITANNIA	31-JAN-2019	7100	3550
102	OPTSTK	BRITANNIA	31-JAN-2019	7200	3600
103	OPTSTK	BRITANNIA	31-JAN-2019	7300	3650

**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>
BRITANNIA	50	10 -1- 10	10