

**National Stock Exchange Of India Limited**

Department : FUTURES &amp; OPTIONS

Download Ref No: NSE/FAOP/40301

Date : February 25, 2019

Circular Ref. No: 28/2019

All Members,

Adjustment of Futures and Options contracts in the security WIPRO

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

Wipro Limited has informed the Exchange that the Board of Directors at its meeting held on January 17-18, 2019 have considered and approved Issue of bonus equity shares in the proportion of 1:3, that is 1 (One) bonus equity share of Rs 2 /- each for every 3 (Three) fully paid-up equity shares held and a bonus issue [stock dividend on American Depository Share (ADS)] of 1 (One) ADS for every 3 (Three) ADS held, as on the record date, subject to approval of the Members of the Company. Further, the Company has fixed Record Date as March 07, 2019 for the purpose of Bonus Shares.

Symbol : WIPRO  
Bonus issue ratio : 1:3  
Ex-Date : March 06, 2019

Adjustment factor:

Adjustment factor for Bonus issue of A: B is defined as  $(A+B)/B$ . In the case of WIPRO, the adjustment factor is  $(1+3)/3 = 1.3333$ , since the bonus issue ratio is 1:3.

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 3200.

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 3200.

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

The methodology for position adjustments shall be separately intimated by NSE Clearing.

The above changes shall be effective from March 06, 2019.

Members are advised to load the updated contract.gz file in the trading application before trading on March 06, 2019. 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 March 05, 2019.

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	WIPRO	28-MAR-2019	380.00	CE	2400
OPTSTK	WIPRO	28-MAR-2019	380.00	PE	2400
OPTSTK	WIPRO	28-MAR-2019	390.00	CE	2400
OPTSTK	WIPRO	28-MAR-2019	390.00	PE	2400

Options contracts after adjustment:

Instrument	Symbol	Expiry date	Strike	Type	Market Lot
OPTSTK	WIPRO	28-MAR-2019	285.00	CE	3200
OPTSTK	WIPRO	28-MAR-2019	285.00	PE	3200
OPTSTK	WIPRO	28-MAR-2019	292.50	CE	3200
OPTSTK	WIPRO	28-MAR-2019	292.50	PE	3200

Futures contract before adjustment:

Instrument	Symbol	Expiry date	Futures Base Price	Market Lot
FUTSTK	WIPRO	28-MAR-2019	380.15	2400

Futures contract after adjustment:

Instrument	Symbol	Expiry date	Futures Base Price#	Market Lot
FUTSTK	WIPRO	28-MAR-2019	285.10	3200

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.

