

National Stock Exchange Of India Limited

Department : FUTURES & OPTIONS

Download Ref No: NSE/FAOP/40465

Date : March 18, 2019

Circular Ref. No: 40/2019

All Members,

Adjustment of Futures and Options contracts in the security NTPC

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

NTPC Limited has informed the Exchange that the Board of Directors in its meeting held on January 30, 2019 has recommended and approved the issue of Bonus Shares in the ratio of 1:5 i.e. 1(one) new equity bonus share of Rs. 10/-each for every 5(five) existing equity share of Rs.10/- each fully paid up, subject to approval of the shareholders. Further, the Company has fixed Record Date as March 20, 2019 for the purpose of Bonus Shares.

Symbol : NTPC
Bonus issue ratio : 1:5
Ex-Date : March 19, 2019

Adjustment factor:

Adjustment factor for Bonus issue of A: B is defined as $(A+B)/B$. In the case of NTPC, the adjustment factor is $(1+5)/5 = 1.2$, since the bonus issue ratio is 1:5.

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 4800.

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 4800.

The above changes shall be effective from March 19, 2019.

Members are advised to load the updated contract.gz file in the trading application before trading on March 19, 2019. This file can be obtained from the directory faoftp/faocommon on the Extranet server.

The revised Quantity Freeze limit for contracts of NTPC will be 336000.

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 NTPC are given in Annexure-1 and Annexure-2 respectively.

For and on behalf of
National Stock Exchange of India Limited

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Associate Vice President

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Annexure-1

Sr. No.	Instrument	Symbol	EXPIRY DATE	Old Strike Price	New Strike Price
1	OPTSTK	NTPC	28-MAR-2019	105.00	87.50
2	OPTSTK	NTPC	28-MAR-2019	107.50	89.60
3	OPTSTK	NTPC	28-MAR-2019	110.00	91.65
4	OPTSTK	NTPC	28-MAR-2019	112.50	93.75
5	OPTSTK	NTPC	28-MAR-2019	115.00	95.85
6	OPTSTK	NTPC	28-MAR-2019	117.50	97.90
7	OPTSTK	NTPC	28-MAR-2019	120.00	100.00
8	OPTSTK	NTPC	28-MAR-2019	122.50	102.10
9	OPTSTK	NTPC	28-MAR-2019	125.00	104.15
10	OPTSTK	NTPC	28-MAR-2019	127.50	106.25
11	OPTSTK	NTPC	28-MAR-2019	130.00	108.35
12	OPTSTK	NTPC	28-MAR-2019	132.50	110.40
13	OPTSTK	NTPC	28-MAR-2019	135.00	112.50
14	OPTSTK	NTPC	28-MAR-2019	137.50	114.60
15	OPTSTK	NTPC	28-MAR-2019	140.00	116.65
16	OPTSTK	NTPC	28-MAR-2019	142.50	118.75
17	OPTSTK	NTPC	28-MAR-2019	145.00	120.85
18	OPTSTK	NTPC	28-MAR-2019	147.50	122.90
19	OPTSTK	NTPC	28-MAR-2019	150.00	125.00
20	OPTSTK	NTPC	28-MAR-2019	152.50	127.10
21	OPTSTK	NTPC	28-MAR-2019	155.00	129.15
22	OPTSTK	NTPC	28-MAR-2019	157.50	131.25
23	OPTSTK	NTPC	28-MAR-2019	160.00	133.35
24	OPTSTK	NTPC	28-MAR-2019	162.50	135.40
25	OPTSTK	NTPC	28-MAR-2019	165.00	137.50
26	OPTSTK	NTPC	28-MAR-2019	167.50	139.60
27	OPTSTK	NTPC	28-MAR-2019	170.00	141.65
28	OPTSTK	NTPC	28-MAR-2019	172.50	143.75
29	OPTSTK	NTPC	28-MAR-2019	175.00	145.85
30	OPTSTK	NTPC	28-MAR-2019	177.50	147.90

31	OPTSTK	NTPC	28-MAR-2019	180.00	150.00
32	OPTSTK	NTPC	28-MAR-2019	182.50	152.10
33	OPTSTK	NTPC	28-MAR-2019	185.00	154.15
34	OPTSTK	NTPC	28-MAR-2019	187.50	156.25
35	OPTSTK	NTPC	28-MAR-2019	190.00	158.35
36	OPTSTK	NTPC	28-MAR-2019	192.50	160.40
37	OPTSTK	NTPC	25-APR-2019	105.00	87.50
38	OPTSTK	NTPC	25-APR-2019	107.50	89.60
39	OPTSTK	NTPC	25-APR-2019	110.00	91.65
40	OPTSTK	NTPC	25-APR-2019	112.50	93.75
41	OPTSTK	NTPC	25-APR-2019	115.00	95.85
42	OPTSTK	NTPC	25-APR-2019	117.50	97.90
43	OPTSTK	NTPC	25-APR-2019	120.00	100.00
44	OPTSTK	NTPC	25-APR-2019	122.50	102.10
45	OPTSTK	NTPC	25-APR-2019	125.00	104.15
46	OPTSTK	NTPC	25-APR-2019	127.50	106.25
47	OPTSTK	NTPC	25-APR-2019	130.00	108.35
48	OPTSTK	NTPC	25-APR-2019	132.50	110.40
49	OPTSTK	NTPC	25-APR-2019	135.00	112.50
50	OPTSTK	NTPC	25-APR-2019	137.50	114.60
51	OPTSTK	NTPC	25-APR-2019	140.00	116.65
52	OPTSTK	NTPC	25-APR-2019	142.50	118.75
53	OPTSTK	NTPC	25-APR-2019	145.00	120.85
54	OPTSTK	NTPC	25-APR-2019	147.50	122.90
55	OPTSTK	NTPC	25-APR-2019	150.00	125.00
56	OPTSTK	NTPC	25-APR-2019	152.50	127.10
57	OPTSTK	NTPC	25-APR-2019	155.00	129.15
58	OPTSTK	NTPC	25-APR-2019	157.50	131.25
59	OPTSTK	NTPC	25-APR-2019	160.00	133.35
60	OPTSTK	NTPC	25-APR-2019	162.50	135.40
61	OPTSTK	NTPC	25-APR-2019	165.00	137.50
62	OPTSTK	NTPC	25-APR-2019	167.50	139.60
63	OPTSTK	NTPC	25-APR-2019	170.00	141.65
64	OPTSTK	NTPC	25-APR-2019	172.50	143.75
65	OPTSTK	NTPC	25-APR-2019	175.00	145.85
66	OPTSTK	NTPC	25-APR-2019	177.50	147.90
67	OPTSTK	NTPC	25-APR-2019	180.00	150.00
68	OPTSTK	NTPC	25-APR-2019	182.50	152.10
69	OPTSTK	NTPC	25-APR-2019	185.00	154.15
70	OPTSTK	NTPC	25-APR-2019	187.50	156.25
71	OPTSTK	NTPC	25-APR-2019	190.00	158.35
72	OPTSTK	NTPC	30-MAY-2019	105.00	87.50
73	OPTSTK	NTPC	30-MAY-2019	107.50	89.60
74	OPTSTK	NTPC	30-MAY-2019	110.00	91.65
75	OPTSTK	NTPC	30-MAY-2019	112.50	93.75
76	OPTSTK	NTPC	30-MAY-2019	115.00	95.85
77	OPTSTK	NTPC	30-MAY-2019	117.50	97.90

78	OPTSTK	NTPC	30-MAY-2019	120.00	100.00
79	OPTSTK	NTPC	30-MAY-2019	122.50	102.10
80	OPTSTK	NTPC	30-MAY-2019	125.00	104.15
81	OPTSTK	NTPC	30-MAY-2019	127.50	106.25
82	OPTSTK	NTPC	30-MAY-2019	130.00	108.35
83	OPTSTK	NTPC	30-MAY-2019	132.50	110.40
84	OPTSTK	NTPC	30-MAY-2019	135.00	112.50
85	OPTSTK	NTPC	30-MAY-2019	137.50	114.60
86	OPTSTK	NTPC	30-MAY-2019	140.00	116.65
87	OPTSTK	NTPC	30-MAY-2019	142.50	118.75
88	OPTSTK	NTPC	30-MAY-2019	145.00	120.85
89	OPTSTK	NTPC	30-MAY-2019	147.50	122.90
90	OPTSTK	NTPC	30-MAY-2019	150.00	125.00
91	OPTSTK	NTPC	30-MAY-2019	152.50	127.10
92	OPTSTK	NTPC	30-MAY-2019	155.00	129.15
93	OPTSTK	NTPC	30-MAY-2019	157.50	131.25
94	OPTSTK	NTPC	30-MAY-2019	160.00	133.35
95	OPTSTK	NTPC	30-MAY-2019	162.50	135.40
96	OPTSTK	NTPC	30-MAY-2019	165.00	137.50
97	OPTSTK	NTPC	30-MAY-2019	167.50	139.60
98	OPTSTK	NTPC	30-MAY-2019	170.00	141.65
99	OPTSTK	NTPC	30-MAY-2019	172.50	143.75
100	OPTSTK	NTPC	30-MAY-2019	175.00	145.85
101	OPTSTK	NTPC	30-MAY-2019	177.50	147.90
102	OPTSTK	NTPC	30-MAY-2019	180.00	150.00
103	OPTSTK	NTPC	30-MAY-2019	182.50	152.10
104	OPTSTK	NTPC	30-MAY-2019	185.00	154.15
105	OPTSTK	NTPC	30-MAY-2019	187.50	156.25
106	OPTSTK	NTPC	30-MAY-2019	190.00	158.35

Annexure-2

Symbol	Applicable Step value	No. of Strikes Provided In the money - At the money - Out of the money	No of additional strikes which may be enabled intraday
NTPC	2.5	10 -1 -10	10