

National Stock Exchange Of India Limited

Department : FUTURES & OPTIONS

Download Ref No: NSE/FAOP/40580

Date : March 28, 2019

Circular Ref. No: 47/2019

All Members,

Adjustment of Futures and Options contracts in the security IDEA

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

Vodafone Idea Limited (IDEA) has informed the Exchange that Board of Directors at its meeting held on March 20, 2019, has decided to issue equity shares on rights basis in the ratio of 87 : 38, i.e 87 Equity Shares for every 38 Equity Shares held. Issue Price is 12.50 per share. Further the company has fixed Record Date as April 2, 2019 for the purpose of determining the shareholders who will be eligible to apply for the Issue.

Symbol : IDEA
Rights ratio : 87:38
Ex-date : March 29, 2019

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 19868.

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 19868.

The above changes shall be effective from March 29, 2019.

Members are advised to load the updated contract.gz file in the trading application before trading on March 29, 2019. This file can be obtained from the directory faoftp/faocommon on the Extranet server.

The revised Quantity Freeze limit for contracts of IDEA with effect from March 29, 2019 will be 1589404.

The details of the adjustment factor computation and revised option strike prices available for trading in the security of IDEA with effect from March 29, 2019 are given in Annexure-1.

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	+91-22-26598155	msm@nse.co.in

Annexure - 1

Underlying close price on the last cum date (P):	29
Issue price of the rights (S):	12.5
Rights Entitlement (A):	87
Number of Existing shares (B):	38
Total Entitlement (A+B) :	125
Benefit per Right Entitlement (C) : $(P - S) \times A$	1435.5
Benefits per share (E) : $E = C / (A+B)$	11.484
Adjustment Factor: $AF = (P-E)/P$	0.604000

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	IDEA	25-APR-2019	21.00	12.70
2	OPTSTK	IDEA	25-APR-2019	22.00	13.30
3	OPTSTK	IDEA	25-APR-2019	23.00	13.90
4	OPTSTK	IDEA	25-APR-2019	24.00	14.50
5	OPTSTK	IDEA	25-APR-2019	25.00	15.10
6	OPTSTK	IDEA	25-APR-2019	26.00	15.70
7	OPTSTK	IDEA	25-APR-2019	27.00	16.30
8	OPTSTK	IDEA	25-APR-2019	28.00	16.90
9	OPTSTK	IDEA	25-APR-2019	29.00	17.50
10	OPTSTK	IDEA	25-APR-2019	30.00	18.10
11	OPTSTK	IDEA	25-APR-2019	31.00	18.70
12	OPTSTK	IDEA	25-APR-2019	32.00	19.35
13	OPTSTK	IDEA	25-APR-2019	33.00	19.95
14	OPTSTK	IDEA	25-APR-2019	34.00	20.55
15	OPTSTK	IDEA	25-APR-2019	35.00	21.15
16	OPTSTK	IDEA	25-APR-2019	36.00	21.75
17	OPTSTK	IDEA	25-APR-2019	37.00	22.35
18	OPTSTK	IDEA	25-APR-2019	38.00	22.95
19	OPTSTK	IDEA	25-APR-2019	39.00	23.55

20	OPTSTK	IDEA	25-APR-2019	40.00	24.15
21	OPTSTK	IDEA	25-APR-2019	41.00	24.75
22	OPTSTK	IDEA	25-APR-2019	42.00	25.35
23	OPTSTK	IDEA	25-APR-2019	43.00	25.95
24	OPTSTK	IDEA	25-APR-2019	44.00	26.60
25	OPTSTK	IDEA	25-APR-2019	45.00	27.20
26	OPTSTK	IDEA	25-APR-2019	46.00	27.80
27	OPTSTK	IDEA	30-MAY-2019	21.00	12.70
28	OPTSTK	IDEA	30-MAY-2019	22.00	13.30
29	OPTSTK	IDEA	30-MAY-2019	23.00	13.90
30	OPTSTK	IDEA	30-MAY-2019	24.00	14.50
31	OPTSTK	IDEA	30-MAY-2019	25.00	15.10
32	OPTSTK	IDEA	30-MAY-2019	26.00	15.70
33	OPTSTK	IDEA	30-MAY-2019	27.00	16.30
34	OPTSTK	IDEA	30-MAY-2019	28.00	16.90
35	OPTSTK	IDEA	30-MAY-2019	29.00	17.50
36	OPTSTK	IDEA	30-MAY-2019	30.00	18.10
37	OPTSTK	IDEA	30-MAY-2019	31.00	18.70
38	OPTSTK	IDEA	30-MAY-2019	32.00	19.35
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48	OPTSTK	IDEA	30-MAY-2019	42.00	25.35
49	OPTSTK	IDEA	30-MAY-2019	43.00	25.95
50	OPTSTK	IDEA	30-MAY-2019	44.00	26.60
51	OPTSTK	IDEA	30-MAY-2019	45.00	27.20
52	OPTSTK	IDEA	30-MAY-2019	46.00	27.80
53	OPTSTK	IDEA	27-JUN-2019	21.00	12.70
54	OPTSTK	IDEA	27-JUN-2019	22.00	13.30
55	OPTSTK	IDEA	27-JUN-2019	23.00	13.90
56	OPTSTK	IDEA	27-JUN-2019	24.00	14.50
57	OPTSTK	IDEA	27-JUN-2019	25.00	15.10
58	OPTSTK	IDEA	27-JUN-2019	26.00	15.70
59	OPTSTK	IDEA	27-JUN-2019	27.00	16.30
60	OPTSTK	IDEA	27-JUN-2019	28.00	16.90
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70	OPTSTK	IDEA	27-JUN-2019	38.00	22.95
71	OPTSTK	IDEA	27-JUN-2019	39.00	23.55
72	OPTSTK	IDEA	27-JUN-2019	40.00	24.15
73	OPTSTK	IDEA	27-JUN-2019	41.00	24.75
74	OPTSTK	IDEA	27-JUN-2019	42.00	25.35
75	OPTSTK	IDEA	27-JUN-2019	43.00	25.95

