

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

Download Ref No: NSE/FAOP/41473

Date : July 01, 2019

Circular Ref. No: 79/2019

All Members,

Adjustment of Futures and Options contracts in the security UPL

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

UPL Limited has informed the Exchange that the Board of Directors of the Company at its meeting held on May 17, 2019 have considered and approved Issue of bonus equity shares in the proportion of 1:2, that is 1 (One) bonus equity share of Rs 2 /- each for every 2 (Two) fully paid-up equity shares held . Further, the Company has fixed Record Date as July 03, 2019 for the purpose of Bonus Shares.

Symbol : UPL
Bonus issue ratio : 1:2
Ex-Date : July 02, 2019

Adjustment factor:

Adjustment factor for Bonus issue of A: B is defined as $(A+B)/B$. In the case of **UPL**, the adjustment factor is $(1+2)/2 = 1.5$, since the bonus issue ratio is 1:2.

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 **900**.

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 **900**.

The above changes shall be effective from July 02, 2019.

Members are advised to load the updated contract.gz file in the trading application before trading on July 02, 2019. This file can be obtained from the directory faoftp/faocommon on the Extranet server.

The revised Quantity Freeze limit for contracts of UPL will be **72000**.

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 UPL 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	NEW STRIKE PRICE
1	OPTSTK	UPL	25-JUL-2019	740.00	493.35
2	OPTSTK	UPL	25-JUL-2019	760.00	506.65
3	OPTSTK	UPL	25-JUL-2019	770.00	513.35
4	OPTSTK	UPL	25-JUL-2019	780.00	520.00
5	OPTSTK	UPL	25-JUL-2019	790.00	526.65
6	OPTSTK	UPL	25-JUL-2019	800.00	533.35
7	OPTSTK	UPL	25-JUL-2019	810.00	540.00
8	OPTSTK	UPL	25-JUL-2019	820.00	546.65
9	OPTSTK	UPL	25-JUL-2019	830.00	553.35
10	OPTSTK	UPL	25-JUL-2019	840.00	560.00
11	OPTSTK	UPL	25-JUL-2019	850.00	566.65
12	OPTSTK	UPL	25-JUL-2019	860.00	573.35
13	OPTSTK	UPL	25-JUL-2019	870.00	580.00
14	OPTSTK	UPL	25-JUL-2019	880.00	586.65
15	OPTSTK	UPL	25-JUL-2019	890.00	593.35
16	OPTSTK	UPL	25-JUL-2019	900.00	600.00
17	OPTSTK	UPL	25-JUL-2019	910.00	606.65
18	OPTSTK	UPL	25-JUL-2019	920.00	613.35
19	OPTSTK	UPL	25-JUL-2019	930.00	620.00
20	OPTSTK	UPL	25-JUL-2019	940.00	626.65
21	OPTSTK	UPL	25-JUL-2019	950.00	633.35
22	OPTSTK	UPL	25-JUL-2019	960.00	640.00
23	OPTSTK	UPL	25-JUL-2019	970.00	646.65
24	OPTSTK	UPL	25-JUL-2019	980.00	653.35
25	OPTSTK	UPL	25-JUL-2019	990.00	660.00
26	OPTSTK	UPL	25-JUL-2019	1000.00	666.65
27	OPTSTK	UPL	25-JUL-2019	1010.00	673.35
28	OPTSTK	UPL	25-JUL-2019	1020.00	680.00
29	OPTSTK	UPL	25-JUL-2019	1030.00	686.65
30	OPTSTK	UPL	25-JUL-2019	1040.00	693.35
31	OPTSTK	UPL	25-JUL-2019	1050.00	700.00
32	OPTSTK	UPL	25-JUL-2019	1060.00	706.65
33	OPTSTK	UPL	25-JUL-2019	1070.00	713.35
34	OPTSTK	UPL	25-JUL-2019	1080.00	720.00
35	OPTSTK	UPL	25-JUL-2019	1090.00	726.65
36	OPTSTK	UPL	25-JUL-2019	1100.00	733.35
37	OPTSTK	UPL	25-JUL-2019	1110.00	740.00
38	OPTSTK	UPL	25-JUL-2019	1120.00	746.65
39	OPTSTK	UPL	25-JUL-2019	1130.00	753.35
40	OPTSTK	UPL	25-JUL-2019	1140.00	760.00
41	OPTSTK	UPL	29-AUG-2019	740.00	493.35
42	OPTSTK	UPL	29-AUG-2019	760.00	506.65

43	OPTSTK	UPL	29-AUG-2019	770.00	513.35
44	OPTSTK	UPL	29-AUG-2019	780.00	520.00
45	OPTSTK	UPL	29-AUG-2019	790.00	526.65
46	OPTSTK	UPL	29-AUG-2019	800.00	533.35
47	OPTSTK	UPL	29-AUG-2019	810.00	540.00
48	OPTSTK	UPL	29-AUG-2019	820.00	546.65
49	OPTSTK	UPL	29-AUG-2019	830.00	553.35
50	OPTSTK	UPL	29-AUG-2019	840.00	560.00
51	OPTSTK	UPL	29-AUG-2019	850.00	566.65
52	OPTSTK	UPL	29-AUG-2019	860.00	573.35
53	OPTSTK	UPL	29-AUG-2019	870.00	580.00
54	OPTSTK	UPL	29-AUG-2019	880.00	586.65
55	OPTSTK	UPL	29-AUG-2019	890.00	593.35
56	OPTSTK	UPL	29-AUG-2019	900.00	600.00
57	OPTSTK	UPL	29-AUG-2019	910.00	606.65
58	OPTSTK	UPL	29-AUG-2019	920.00	613.35
59	OPTSTK	UPL	29-AUG-2019	930.00	620.00
60	OPTSTK	UPL	29-AUG-2019	940.00	626.65
61	OPTSTK	UPL	29-AUG-2019	950.00	633.35
62	OPTSTK	UPL	29-AUG-2019	960.00	640.00
63	OPTSTK	UPL	29-AUG-2019	970.00	646.65
64	OPTSTK	UPL	29-AUG-2019	980.00	653.35
65	OPTSTK	UPL	29-AUG-2019	990.00	660.00
66	OPTSTK	UPL	29-AUG-2019	1000.00	666.65
67	OPTSTK	UPL	29-AUG-2019	1010.00	673.35
68	OPTSTK	UPL	29-AUG-2019	1020.00	680.00
69	OPTSTK	UPL	29-AUG-2019	1030.00	686.65
70	OPTSTK	UPL	29-AUG-2019	1040.00	693.35
71	OPTSTK	UPL	29-AUG-2019	1050.00	700.00
72	OPTSTK	UPL	29-AUG-2019	1060.00	706.65
73	OPTSTK	UPL	29-AUG-2019	1070.00	713.35
74	OPTSTK	UPL	29-AUG-2019	1080.00	720.00
75	OPTSTK	UPL	29-AUG-2019	1090.00	726.65
76	OPTSTK	UPL	29-AUG-2019	1100.00	733.35
77	OPTSTK	UPL	29-AUG-2019	1110.00	740.00
78	OPTSTK	UPL	29-AUG-2019	1120.00	746.65
79	OPTSTK	UPL	29-AUG-2019	1130.00	753.35
80	OPTSTK	UPL	29-AUG-2019	1140.00	760.00
81	OPTSTK	UPL	26-SEP-2019	740.00	493.35
82	OPTSTK	UPL	26-SEP-2019	760.00	506.65
83	OPTSTK	UPL	26-SEP-2019	780.00	520.00
84	OPTSTK	UPL	26-SEP-2019	800.00	533.35
85	OPTSTK	UPL	26-SEP-2019	820.00	546.65
86	OPTSTK	UPL	26-SEP-2019	840.00	560.00
87	OPTSTK	UPL	26-SEP-2019	860.00	573.35



88	OPTSTK	UPL	26-SEP-2019	880.00	586.65
89	OPTSTK	UPL	26-SEP-2019	900.00	600.00
90	OPTSTK	UPL	26-SEP-2019	920.00	613.35
91	OPTSTK	UPL	26-SEP-2019	940.00	626.65
92	OPTSTK	UPL	26-SEP-2019	960.00	640.00
93	OPTSTK	UPL	26-SEP-2019	980.00	653.35
94	OPTSTK	UPL	26-SEP-2019	1000.00	666.65
95	OPTSTK	UPL	26-SEP-2019	1020.00	680.00
96	OPTSTK	UPL	26-SEP-2019	1040.00	693.35
97	OPTSTK	UPL	26-SEP-2019	1060.00	706.65
98	OPTSTK	UPL	26-SEP-2019	1080.00	720.00
99	OPTSTK	UPL	26-SEP-2019	1100.00	733.35
100	OPTSTK	UPL	26-SEP-2019	1120.00	746.65
101	OPTSTK	UPL	26-SEP-2019	1140.00	760.00

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
UPL	10	10-1-10	10

