

NATIONAL STOCK EXCHANGE OF INDIA LIMITED**DEPARTMENT : FUTURES & OPTIONS**

Download Ref No : NSE/FAOP/30830

Date : September 24, 2015

Circular Ref. No : 100/2015

All Members,

Adjustment of Futures and Options contracts in the security BATAINDIA

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

Bata India Limited has informed the Exchange that the Company has fixed Record Date as October 8, 2015 for the purpose of sub-division of the face value of the Equity Shares of the Company, from one equity share of face value of Rs.10/-, fully paid up into two equity shares of Rs.5/- each, fully paid up.

Symbol : BATAINDIA
Stock split ratio : 10:5
Ex-date : October 07, 2015

Adjustment factor:

Adjustment factor for Stock split of A: B is defined as (A/B). In the case of BATAINDIA, the adjustment factor is $(10/5) = 2$, since the split ratio is 10:5.

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.

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.

Market lot for October 2015 expiry will have a revised lot of 500**Market lot for November 2015 & December 2015 will have a revised lot of 1000**

An example for deriving the adjustment factor, revised strike /futures base price and lot size is given in Annexure-1

The methodology for position adjustments shall be separately intimated by NSCCL.

The above changes shall be effective from October 07, 2015.

Members are advised to load the updated contract.gz file in the trading application before trading on October 07, 2015. This file can be obtained from the directory faoftp/faocommon on the Extranet server.

The details of the revised option strike prices, futures prices and quantity freeze limit will be informed to members separately on October 06, 2015.

**For and on behalf of
National Stock Exchange of India Limited**

**Khushal Shah
Chief Manager**

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Annexure-1

Option contracts before adjustment:

Instrument	Symbol	Expiry date	Strike	Type	Market Lot
OPTSTK	BATAINDIA	29-OCT-2015	1000	CE	250
OPTSTK	BATAINDIA	29-OCT-2015	1000	PE	250
OPTSTK	BATAINDIA	26-NOV-2015	1040	CE	500
OPTSTK	BATAINDIA	26-NOV-2015	1040	PE	500

Options contracts after adjustment:

Instrument	Symbol	Expiry date	Strike	Type	Market Lot
OPTSTK	BATAINDIA	29-OCT-2015	500	CE	500
OPTSTK	BATAINDIA	29-OCT-2015	500	PE	500
OPTSTK	BATAINDIA	26-NOV-2015	520	CE	1000
OPTSTK	BATAINDIA	26-NOV-2015	520	PE	1000

Futures contract before adjustment:

Instrument	Symbol	Expiry date	Future Base price	Market Lot
FUTSTK	BATAINDIA	29-OCT-2015	1111.40	250
FUTSTK	BATAINDIA	26-NOV-2015	1138.75	500

Futures contract after adjustment:

Instrument	Symbol	Expiry date	Future Base price#	Market Lot
FUTSTK	BATAINDIA	29-OCT-2015	555.70	500
FUTSTK	BATAINDIA	26-NOV-2015	569.40	1000

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.