

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

Download Ref No : NSE/FAOP/30829

Date : September 24, 2015

Circular Ref. No : 099/2015

All Members,

Adjustment of Futures and Options contracts in the security CADILAHC

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

Cadila Healthcare Limited has informed the Exchange that the Company has fixed Record Date as October 7, 2015 for the purpose of Sub-division / Stock Split of 1(One) Equity Share of Face Value of Rs. 5/- each into 5 (Five) Equity Shares of the face value of Re. 1/- (One) each..

Symbol : CADILAHC
Stock split ratio : 5:1
Ex-date : October 06, 2015

Adjustment factor:

Adjustment factor for Stock split of A: B is defined as (A/B). In the case of CADILAHC, the adjustment factor is $(5/1) = 5$, since the split ratio is 5:1.

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 **1500**.

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. The revised market lot would be **1500**.

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 06, 2015.

Members are advised to load the updated contract.gz file in the trading application before trading on October 06, 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 05, 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	CADILAHC	29-OCT-2015	2050	CE	300
OPTSTK	CADILAHC	29-OCT-2015	2050	PE	300
OPTSTK	CADILAHC	26-NOV-2015	2100	CE	300
OPTSTK	CADILAHC	26-NOV-2015	2100	PE	300

Options contracts after adjustment:

Instrument	Symbol	Expiry date	Strike	Type	Market Lot
OPTSTK	CADILAHC	29-OCT-2015	410	CE	1500
OPTSTK	CADILAHC	29-OCT-2015	410	PE	1500
OPTSTK	CADILAHC	26-NOV-2015	420	CE	1500
OPTSTK	CADILAHC	26-NOV-2015	420	PE	1500

Futures contract before adjustment:

Instrument	Symbol	Expiry date	Future Base price	Market Lot
FUTSTK	CADILAHC	29-OCT-2015	2052.65	300
FUTSTK	CADILAHC	26-NOV-2015	2064.80	300

Futures contract after adjustment:

Instrument	Symbol	Expiry date	Future Base price#	Market Lot
FUTSTK	CADILAHC	29-OCT-2015	410.55	1500
FUTSTK	CADILAHC	26-NOV-2015	412.95	1500

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.