

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

Download Ref No : NSE/FAOP/28512

Date : December 31, 2014

Circular Ref. No : 100/2014

All Members,

Adjustment of Futures and Options contracts in the security GODREJIND

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

Godrej Industries Limited has informed the Exchange that the Company has fixed Record Date as January 6, 2015 for the purpose of ascertaining the names of shareholders (Except promoters and promoters group entities) of Godrej Industries Ltd. eligible to receive bonus shares in the ratio of 1:1250 equity shares held by them in the Company pursuant to the Scheme of Amalgamation of Wadala Commodities Ltd with Godrej industries Ltd. and their respective shareholders.

Symbol : GODREJIND
Bonus issue ratio : 1:1250
Ex-Date : January 05, 2015

Adjustment factor:

Adjustment factor for Bonus issue of A: B is defined as $(A+B)/B$. In the case of GODREJIND, the adjustment factor is $(1+1250)/1250 = 1.0008$, since the bonus issue ratio is 1:1250.

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 **1001**.

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 **1001**.

An example of the adjustments described above is given in Annexure 1.

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

The above changes shall be effective from January 05, 2015.

Members are advised to load the updated contract.gz file in the trading application before trading on January 05, 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, lot size and quantity freeze limit will be informed to members separately on January 02, 2015.

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

**Khushal Shah
Chief Manager**

Toll Free No	Fax No	Email id
1800-22-00-53	+91-22-26598449	fotrade@nse.co.in

Annexure-1

Option contracts before adjustment:

Instrument	Symbol	Expiry date	Strike	Type	Market Lot
OPTSTK	GODREJIND	29-JAN-2015	295	CE	1000
OPTSTK	GODREJIND	29-JAN-2015	295	PE	1000
OPTSTK	GODREJIND	29-JAN-2015	300	CE	1000
OPTSTK	GODREJIND	29-JAN-2015	300	PE	1000

Options contracts after adjustment:

Instrument	Symbol	Expiry date	Strike	Type	Market Lot
OPTSTK	GODREJIND	29-JAN-2015	294.75	CE	1001
OPTSTK	GODREJIND	29-JAN-2015	294.75	PE	1001
OPTSTK	GODREJIND	29-JAN-2015	299.75	CE	1001
OPTSTK	GODREJIND	29-JAN-2015	299.75	PE	1001

Futures contract before adjustment:

Instrument	Symbol	Expiry date	Futures Base Price	Market Lot
FUTSTK	GODREJIND	29-JAN-2015	292.70	1000

Futures contract after adjustment:

Instrument	Symbol	Expiry date	Futures Base Price#	Market Lot
FUTSTK	GODREJIND	29-JAN-2015	292.50	1001

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.