

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

Download Ref No : NSE/FAOP/30261

Date : July 17, 2015

Circular Ref. No : 064/2015

All Members,

**Adjustment of Futures and Options contracts in the security MOTHERSUMI**

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

Motherson Sumi Systems Limited has informed the Exchange that the Board of Directors of the Company at their meeting held on June 10, 2015 have recommended the issue of Bonus Shares in the ratio of 1 (one) Bonus Shares against the 2 (two) existing shares subject to the approval of the shareholders. The Company has informed the Exchange that The Register of Members and Share Transfer Books of the Company shall remain closed on July 25, 2015 (single day) for the purpose of Annual General Meeting, payment of Dividend and issuance of Bonus Shares.

Symbol : MOTHERSUMI

Bonus issue ratio : 1:2

Ex-Date : July 23, 2015

**Adjustment factor:**

Adjustment factor for Bonus issue of A: B is defined as  $(A+B)/B$ . In the case of MOTHERSUMI, 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 **750**.

**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 **750**.

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 July 23, 2015.

Members are advised to load the updated contract.gz file in the trading application before trading on July 23, 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 July 22, 2015.

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

**Khushal Shah  
Chief Manager**

<b>Toll Free No</b>	<b>Fax No</b>	<b>Email id</b>
1800-22-00-53	+91-22-26598449	<a href="mailto:fotrade@nse.co.in">fotrade@nse.co.in</a>

## Annexure-1

### Option contracts before adjustment:

Instrument	Symbol	Expiry date	Strike	Type	Market Lot
OPTSTK	MOTHERSUMI	30-JUL-2015	420	CE	500
OPTSTK	MOTHERSUMI	30-JUL-2015	420	PE	500
OPTSTK	MOTHERSUMI	30-JUL-2015	480	CE	500
OPTSTK	MOTHERSUMI	30-JUL-2015	480	PE	500

### Options contracts after adjustment:

Instrument	Symbol	Expiry date	Strike	Type	Market Lot
OPTSTK	MOTHERSUMI	30-JUL-2015	280	CE	750
OPTSTK	MOTHERSUMI	30-JUL-2015	280	PE	750
OPTSTK	MOTHERSUMI	30-JUL-2015	320	CE	750
OPTSTK	MOTHERSUMI	30-JUL-2015	320	PE	750

### Futures contract before adjustment:

Instrument	Symbol	Expiry date	Futures Base Price	Market Lot
FUTSTK	MOTHERSUMI	30-JUL-2015	522.05	500

### Futures contract after adjustment:

Instrument	Symbol	Expiry date	Futures Base Price#	Market Lot
FUTSTK	MOTHERSUMI	30-JUL-2015	348.05	750

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.