

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

Download Ref No : NSE/FAOP/32904

Date : August 01, 2016

Circular Ref. No : 64/2016

All Members,

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

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

Sintex Industries Limited has informed the Exchange that the Board of Directors of the Company at its meeting held on July 28, 2016 has approved rights issue of 26 Rights Equity Shares for every 151 equity shares held by the shareholders in the Company as on the record date. Issue Price - Rs. 65 per equity share (including premium of Rs. 64 per equity shares.)

Symbol : SINTEX  
Rights ratio : 26:151  
Ex-date : Aug 08, 2016

**Adjustments for Options Contracts:**

1. Strike Price: The adjusted strike price shall be arrived at by multiplying the old strike price by the adjustment factor.
2. Market Lot: The adjusted market lot shall be arrived at by dividing the old market lot by the adjustment factor.

**Adjustments for Futures Contracts:**

1. Futures price: The adjusted Futures base price shall be arrived at by multiplying the old Futures base price by the adjustment factor.
2. Market Lot: The adjusted market lot shall be arrived at by dividing the old market lot by the adjustment factor.

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 Aug 08, 2016.

Members are advised to load the updated contract.gz file in the trading application before trading on Aug 08, 2016. 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 Aug 05, 2016.

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

**Abhijeet Sontakke  
Senior Manager**

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### Annexure-1

Underlying close price on the last cum date (P):	76.05#
Issue price of the rights (S):	65
Rights Entitlement (A):	26
Number of Existing shares (B):	151
Total Entitlement (A+B) :	177
Benefit per Right Entitlement (C) : = (P – S) x A	287.3
Benefits per share ( E) : E = C / (A+B)	1.623164
Adjustment Factor: AF= (P-E)/P	<b>0.978657</b>

# The figure is only an indicative value for the purpose of example.

#### Option contracts before adjustment:

Instrument	Symbol	Expiry date	Strike	Type	Market Lot
OPTSTK	SINTEX	25-AUG-2016	60	CE	7000
OPTSTK	SINTEX	25-AUG-2016	60	PE	7000
OPTSTK	SINTEX	25-AUG-2016	80	CE	7000
OPTSTK	SINTEX	25-AUG-2016	80	PE	7000

#### Options contracts after adjustment:

Instrument	Symbol	Expiry date	Strike	Type	Market Lot
OPTSTK	SINTEX	25-AUG-2016	58.70	CE	7100
OPTSTK	SINTEX	25- AUG -2016	58.70	PE	7100
OPTSTK	SINTEX	25- AUG -2016	78.30	CE	7100
OPTSTK	SINTEX	25- AUG -2016	78.30	PE	7100

#### Futures contract before adjustment:

Instrument	Symbol	Expiry date	Market Lot	Futures Base Price
FUTSTK	SINTEX	25-AUG-2016	7000	76.55

**Futures contract after adjustment:**

<b>Instrument</b>	<b>Symbol</b>	<b>Expiry date</b>	<b>Market Lot</b>	<b>Futures Base Price</b>
FUTSTK	SINTEX	25-AUG-2016	7100	74.90

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.