

National Stock Exchange Of India Limited

Department : FUTURES & OPTIONS

Download Ref No: NSE/FAOP/40231

Date : February 14, 2019

Circular Ref. No: 23/2019

All Members,

Adjustment of Futures and Options contracts in the security OIL

In pursuance of SEBI guidelines for adjustments to futures and options contracts on announcement of extra-ordinary dividend (i.e. over 5% of the market price of the underlying stock), decision of SEBI Advisory committee on derivatives, and in line with SEBI Master circular no SEBI/HO/MRD/DP/CIR/P/2016/135 dated December 16, 2016 and NSE circular no. FAOP38267 dated July 06, 2018; members are informed of the following:

Oil India Limited has informed the Exchange that Board of Directors at its meeting held on February 12, 2019, declared Interim Dividend of 8.50 per equity share. The record date for the purpose of payment of dividend is February 22, 2019.

Symbol : OIL
Corporate Action : Interim dividend of Rs. 8.50 per share*
Ex-date : February 21, 2019

*Note: - Dividend adjustment details can be referred at below link.

https://www.nseindia.com/products/content/derivatives/equities/adjust_in_case_corp.htm

Adjustments for Futures Contracts:

Base price of the Futures contracts on February 21, 2019 will be reference rate less aggregate amount of dividend i.e. Rs. 8.50/-. The reference rate to be reckoned for this purpose shall be the daily mark to market settlement price of the relevant futures contract.

Adjustments for Options Contracts:

The full value of dividend i.e. Rs. 8.50/- would be deducted from all the cum-dividend strike prices on the ex-dividend date. The details of the old and corresponding new options contracts that shall be available for trading from February 21, 2019 would be notified on February 20, 2019

Members are advised to load the updated contract.gz file in the trading application before trading on February 21, 2019. This file can be obtained from the directory faoftp/faocommon on the Extranet server.

The methodology for position adjustments shall be separately intimated by NSE Clearing Limited.

For and on behalf of
National Stock Exchange of India Limited

Khushal Shah
Associate Vice President

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