

# National Stock Exchange of India Limited

## Circular

Department: FUTURES & OPTIONS	
Download Ref No: NSE/FAOP/53104	Date: July 27, 2022
Circular Ref. No: 78/2022	

All Members,

### Adjustment of Futures and Options contracts in the security TATASTEEL

In continuation to Exchange circulars NSE/FAOP/52953 dated July 12, 2022, and in pursuance of SEBI guidelines for adjustments to futures and options contracts on announcement of corporate action, the members are informed of the following:

TATA STEEL LIMITED has informed the Exchange that the Board of Directors at its meeting held on May 03, 2022, for the purpose of sub-division /split of each fully paid-up Ordinary (equity) share having face value Rs. 10/- (Rupees Ten only) each, into ten (10) fully paid-up Ordinary (equity) share having face value Re. 1/- (Rupee One only) each. Further the Company has fixed Record Date as July 29, 2022, for the purpose of Subdivision of shares.

Symbol : TATASTEEL  
Stock split ratio : 10:1  
Ex-date : July 28, 2022

#### Adjustment factor:

Adjustment factor for Stock split of A: B is defined as (A/B). In the case of TATASTEEL, the adjustment factor is  $(10/1) = 10$ , since the split ratio is 10:1.

#### 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 4250.

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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 4250.

The above changes shall be effective from July 28, 2022.

Members are advised to load the updated contract.gz file in the trading application before trading on July 28, 2022. This file can be obtained from the directory faoftp/faocommon on the Extranet server.

The revised Quantity Freeze limit for contracts of TATASTEEL will be **170000**.

The details of the revised option strike prices available and revised strike scheme (step value and number of strikes), applicable for trading in the security TATASTEEL are given in Annexure- 1 and Annexure-2 respectively.

For and on behalf of  
National Stock Exchange of India Limited

Khushal Shah  
Associate Vice President

Toll Free No	Email id
1800-266-0050 (Option 1)	<a href="mailto:msm@nse.co.in">msm@nse.co.in</a>

### Annexure-1

Sr. No.	INSTRUMENT	SYMBOL	EXPIRY_DATE	Old Strike Price	New Strike Price
1	OPTSTK	TATASTEEL	28-JUL-2022	580.00	58.00
2	OPTSTK	TATASTEEL	28-JUL-2022	600.00	60.00
3	OPTSTK	TATASTEEL	28-JUL-2022	620.00	62.00
4	OPTSTK	TATASTEEL	28-JUL-2022	640.00	64.00
5	OPTSTK	TATASTEEL	28-JUL-2022	660.00	66.00
6	OPTSTK	TATASTEEL	28-JUL-2022	680.00	68.00
7	OPTSTK	TATASTEEL	28-JUL-2022	700.00	70.00
8	OPTSTK	TATASTEEL	28-JUL-2022	720.00	72.00
9	OPTSTK	TATASTEEL	28-JUL-2022	740.00	74.00
10	OPTSTK	TATASTEEL	28-JUL-2022	760.00	76.00

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11	OPTSTK	TATASTEEL	28-JUL-2022	780.00	78.00
12	OPTSTK	TATASTEEL	28-JUL-2022	800.00	80.00
13	OPTSTK	TATASTEEL	28-JUL-2022	820.00	82.00
14	OPTSTK	TATASTEEL	28-JUL-2022	840.00	84.00
15	OPTSTK	TATASTEEL	28-JUL-2022	860.00	86.00
16	OPTSTK	TATASTEEL	28-JUL-2022	880.00	88.00
17	OPTSTK	TATASTEEL	28-JUL-2022	900.00	90.00
18	OPTSTK	TATASTEEL	28-JUL-2022	920.00	92.00
19	OPTSTK	TATASTEEL	28-JUL-2022	940.00	94.00
20	OPTSTK	TATASTEEL	28-JUL-2022	960.00	96.00
21	OPTSTK	TATASTEEL	28-JUL-2022	980.00	98.00
22	OPTSTK	TATASTEEL	28-JUL-2022	1000.00	100.00
23	OPTSTK	TATASTEEL	28-JUL-2022	1020.00	102.00
24	OPTSTK	TATASTEEL	28-JUL-2022	1040.00	104.00
25	OPTSTK	TATASTEEL	28-JUL-2022	1060.00	106.00
26	OPTSTK	TATASTEEL	28-JUL-2022	1080.00	108.00
27	OPTSTK	TATASTEEL	28-JUL-2022	1100.00	110.00
28	OPTSTK	TATASTEEL	28-JUL-2022	1120.00	112.00
29	OPTSTK	TATASTEEL	28-JUL-2022	1140.00	114.00
30	OPTSTK	TATASTEEL	28-JUL-2022	1160.00	116.00
31	OPTSTK	TATASTEEL	28-JUL-2022	1180.00	118.00
32	OPTSTK	TATASTEEL	28-JUL-2022	1200.00	120.00
33	OPTSTK	TATASTEEL	28-JUL-2022	1220.00	122.00
34	OPTSTK	TATASTEEL	28-JUL-2022	1240.00	124.00
35	OPTSTK	TATASTEEL	28-JUL-2022	1260.00	126.00
36	OPTSTK	TATASTEEL	28-JUL-2022	1280.00	128.00
37	OPTSTK	TATASTEEL	28-JUL-2022	1300.00	130.00
38	OPTSTK	TATASTEEL	28-JUL-2022	1320.00	132.00
39	OPTSTK	TATASTEEL	28-JUL-2022	1340.00	134.00
40	OPTSTK	TATASTEEL	28-JUL-2022	1360.00	136.00
41	OPTSTK	TATASTEEL	28-JUL-2022	1380.00	138.00
42	OPTSTK	TATASTEEL	28-JUL-2022	1400.00	140.00
43	OPTSTK	TATASTEEL	28-JUL-2022	1420.00	142.00
44	OPTSTK	TATASTEEL	28-JUL-2022	1440.00	144.00
45	OPTSTK	TATASTEEL	28-JUL-2022	1460.00	146.00
46	OPTSTK	TATASTEEL	28-JUL-2022	1480.00	148.00
47	OPTSTK	TATASTEEL	28-JUL-2022	1500.00	150.00
48	OPTSTK	TATASTEEL	28-JUL-2022	1520.00	152.00

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49	OPTSTK	TATASTEEL	28-JUL-2022	1540.00	154.00
50	OPTSTK	TATASTEEL	28-JUL-2022	1560.00	156.00
51	OPTSTK	TATASTEEL	28-JUL-2022	1580.00	158.00
52	OPTSTK	TATASTEEL	28-JUL-2022	1600.00	160.00
53	OPTSTK	TATASTEEL	28-JUL-2022	1620.00	162.00
54	OPTSTK	TATASTEEL	28-JUL-2022	1640.00	164.00
55	OPTSTK	TATASTEEL	25-AUG-2022	580.00	58.00
56	OPTSTK	TATASTEEL	25-AUG-2022	600.00	60.00
57	OPTSTK	TATASTEEL	25-AUG-2022	620.00	62.00
58	OPTSTK	TATASTEEL	25-AUG-2022	640.00	64.00
59	OPTSTK	TATASTEEL	25-AUG-2022	660.00	66.00
60	OPTSTK	TATASTEEL	25-AUG-2022	680.00	68.00
61	OPTSTK	TATASTEEL	25-AUG-2022	700.00	70.00
62	OPTSTK	TATASTEEL	25-AUG-2022	720.00	72.00
63	OPTSTK	TATASTEEL	25-AUG-2022	740.00	74.00
64	OPTSTK	TATASTEEL	25-AUG-2022	760.00	76.00
65	OPTSTK	TATASTEEL	25-AUG-2022	780.00	78.00
66	OPTSTK	TATASTEEL	25-AUG-2022	800.00	80.00
67	OPTSTK	TATASTEEL	25-AUG-2022	820.00	82.00
68	OPTSTK	TATASTEEL	25-AUG-2022	840.00	84.00
69	OPTSTK	TATASTEEL	25-AUG-2022	860.00	86.00
70	OPTSTK	TATASTEEL	25-AUG-2022	880.00	88.00
71	OPTSTK	TATASTEEL	25-AUG-2022	900.00	90.00
72	OPTSTK	TATASTEEL	25-AUG-2022	920.00	92.00
73	OPTSTK	TATASTEEL	25-AUG-2022	940.00	94.00
74	OPTSTK	TATASTEEL	25-AUG-2022	960.00	96.00
75	OPTSTK	TATASTEEL	25-AUG-2022	980.00	98.00
76	OPTSTK	TATASTEEL	25-AUG-2022	1000.00	100.00
77	OPTSTK	TATASTEEL	25-AUG-2022	1020.00	102.00
78	OPTSTK	TATASTEEL	25-AUG-2022	1040.00	104.00
79	OPTSTK	TATASTEEL	25-AUG-2022	1060.00	106.00
80	OPTSTK	TATASTEEL	25-AUG-2022	1080.00	108.00
81	OPTSTK	TATASTEEL	25-AUG-2022	1100.00	110.00
82	OPTSTK	TATASTEEL	25-AUG-2022	1120.00	112.00
83	OPTSTK	TATASTEEL	25-AUG-2022	1140.00	114.00
84	OPTSTK	TATASTEEL	25-AUG-2022	1160.00	116.00
85	OPTSTK	TATASTEEL	25-AUG-2022	1180.00	118.00
86	OPTSTK	TATASTEEL	25-AUG-2022	1200.00	120.00

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87	OPTSTK	TATASTEEL	25-AUG-2022	1220.00	122.00
88	OPTSTK	TATASTEEL	25-AUG-2022	1240.00	124.00
89	OPTSTK	TATASTEEL	25-AUG-2022	1260.00	126.00
90	OPTSTK	TATASTEEL	25-AUG-2022	1280.00	128.00
91	OPTSTK	TATASTEEL	25-AUG-2022	1300.00	130.00
92	OPTSTK	TATASTEEL	25-AUG-2022	1320.00	132.00
93	OPTSTK	TATASTEEL	25-AUG-2022	1340.00	134.00
94	OPTSTK	TATASTEEL	25-AUG-2022	1360.00	136.00
95	OPTSTK	TATASTEEL	25-AUG-2022	1380.00	138.00
96	OPTSTK	TATASTEEL	25-AUG-2022	1400.00	140.00
97	OPTSTK	TATASTEEL	25-AUG-2022	1420.00	142.00
98	OPTSTK	TATASTEEL	25-AUG-2022	1440.00	144.00
99	OPTSTK	TATASTEEL	25-AUG-2022	1460.00	146.00
100	OPTSTK	TATASTEEL	25-AUG-2022	1480.00	148.00
101	OPTSTK	TATASTEEL	25-AUG-2022	1500.00	150.00
102	OPTSTK	TATASTEEL	25-AUG-2022	1520.00	152.00
103	OPTSTK	TATASTEEL	25-AUG-2022	1540.00	154.00
104	OPTSTK	TATASTEEL	25-AUG-2022	1560.00	156.00
105	OPTSTK	TATASTEEL	25-AUG-2022	1580.00	158.00
106	OPTSTK	TATASTEEL	29-SEP-2022	580.00	58.00
107	OPTSTK	TATASTEEL	29-SEP-2022	600.00	60.00
108	OPTSTK	TATASTEEL	29-SEP-2022	620.00	62.00
109	OPTSTK	TATASTEEL	29-SEP-2022	640.00	64.00
110	OPTSTK	TATASTEEL	29-SEP-2022	660.00	66.00
111	OPTSTK	TATASTEEL	29-SEP-2022	680.00	68.00
112	OPTSTK	TATASTEEL	29-SEP-2022	700.00	70.00
113	OPTSTK	TATASTEEL	29-SEP-2022	720.00	72.00
114	OPTSTK	TATASTEEL	29-SEP-2022	740.00	74.00
115	OPTSTK	TATASTEEL	29-SEP-2022	760.00	76.00
116	OPTSTK	TATASTEEL	29-SEP-2022	780.00	78.00
117	OPTSTK	TATASTEEL	29-SEP-2022	800.00	80.00
118	OPTSTK	TATASTEEL	29-SEP-2022	820.00	82.00
119	OPTSTK	TATASTEEL	29-SEP-2022	840.00	84.00
120	OPTSTK	TATASTEEL	29-SEP-2022	860.00	86.00
121	OPTSTK	TATASTEEL	29-SEP-2022	880.00	88.00
122	OPTSTK	TATASTEEL	29-SEP-2022	900.00	90.00
123	OPTSTK	TATASTEEL	29-SEP-2022	920.00	92.00
124	OPTSTK	TATASTEEL	29-SEP-2022	940.00	94.00

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125	OPTSTK	TATASTEEL	29-SEP-2022	960.00	96.00
126	OPTSTK	TATASTEEL	29-SEP-2022	980.00	98.00
127	OPTSTK	TATASTEEL	29-SEP-2022	1000.00	100.00
128	OPTSTK	TATASTEEL	29-SEP-2022	1020.00	102.00
129	OPTSTK	TATASTEEL	29-SEP-2022	1040.00	104.00
130	OPTSTK	TATASTEEL	29-SEP-2022	1060.00	106.00
131	OPTSTK	TATASTEEL	29-SEP-2022	1080.00	108.00
132	OPTSTK	TATASTEEL	29-SEP-2022	1100.00	110.00
133	OPTSTK	TATASTEEL	29-SEP-2022	1120.00	112.00
134	OPTSTK	TATASTEEL	29-SEP-2022	1140.00	114.00
135	OPTSTK	TATASTEEL	29-SEP-2022	1160.00	116.00
136	OPTSTK	TATASTEEL	29-SEP-2022	1180.00	118.00
137	OPTSTK	TATASTEEL	29-SEP-2022	1200.00	120.00
138	OPTSTK	TATASTEEL	29-SEP-2022	1220.00	122.00
139	OPTSTK	TATASTEEL	29-SEP-2022	1240.00	124.00
140	OPTSTK	TATASTEEL	29-SEP-2022	1260.00	126.00

### Annexure-2

Symbol	Applicable Step value	No. of Strikes Provided In the money - At the money - Out of the money	No of additional strikes which may be enabled intraday
TATASTEEL	2	8 – 1 – 8	12