

National Stock Exchange of India Limited

Circular

Department: FUTURES & OPTIONS	
Download Ref No: NSE/FAOP/53548	Date: September 05, 2022
Circular Ref. No: 101/2022	

All Members,

Adjustment of Futures and Options contracts in the security BAJAJFINSV

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

BAJAJ FINSERV LIMITED has informed the Exchange that the Company has fixed Record Date as September 14, 2022 for the purpose of equity shares of face value of Rs. 1 each upon sub-division of equity shares of the Company of face value of Rs. 5 each, and fully paid up bonus equity shares of face value of Rs. 1 each in the proportion of one bonus equity share for every one equity share of face value of Rs. 1 (i.e., as adjusted for sub-division of equity shares).

Symbol : BAJAJFINSV
Stock split ratio : 5:1
Bonus issue ratio : 1:1
Ex-Date : September 13, 2022

Adjustment factor:

Adjustment factor for Split of shares of A: B is defined as A/B . In the case of BAJAJFINSV, the adjustment factor is $5/1=5$ since the split ratio is 5:1.

Adjustment factor for Bonus issue of A: B is defined as $(A+B)/B$. In the case of BAJAJFINSV, the adjustment factor is $(1+1)/1=2$ since the bonus issue ratio is 1:1.

Therefore the final adjustment factor for the Split and Bonus in the security in the above ratios will be: $5 \times 2 = 10$.

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 500.

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Adjustments for Futures Contracts:

1. Futures base price: The adjusted futures base 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 500.

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

The methodology for position adjustments shall be separately intimated by respective Clearing Corporation.

The above changes shall be effective from September 13, 2022.

Members are advised to load the updated contract.gz file in the trading application before trading on September 13, 2022. 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 September 12, 2022.

For and on behalf of
National Stock Exchange of India Limited

Khushal Shah
Associate Vice President

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Annexure-1

Option contracts before adjustment:

Instrument	Symbol	Expiry date	Strike	Type	Market Lot
OPTSTK	BAJAJFINSV	29-SEP-2022	17250.00	CE	50
OPTSTK	BAJAJFINSV	29-SEP -2022	17250.00	PE	50
OPTSTK	BAJAJFINSV	27-OCT-2022	17500.00	CE	50
OPTSTK	BAJAJFINSV	27-OCT-2022	17500.00	PE	50

Options contracts after adjustment:

Instrument	Symbol	Expiry date	Strike	Type	Market Lot
OPTSTK	BAJAJFINSV	29-SEP-2022	1725.00	CE	500
OPTSTK	BAJAJFINSV	29-SEP -2022	1725.00	PE	500
OPTSTK	BAJAJFINSV	27-OCT-2022	1750.00	CE	500
OPTSTK	BAJAJFINSV	27-OCT-2022	1750.00	PE	500

Futures contract before adjustment:

Instrument	Symbol	Expiry date	Futures Base Price	Market Lot
FUTSTK	BAJAJFINSV	29-SEP-2022	17354.15	50

Futures contract after adjustment:

Instrument	Symbol	Expiry date	Futures Base Price#	Market Lot
FUTSTK	BAJAJFINSV	29-SEP-2022	1735.40	500

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.