

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

Download Ref No : NSE/FAOP/37195

Date : March 14, 2018

Circular Ref. No : 18/2018

All Members,

Adjustment of Futures and Options contracts in the security IOC

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

Indian Oil Corporation Limited has informed the Exchange that the Board of Directors of the Company at its meeting held on January 30, 2018 has recommended issue of Bonus Shares in the ratio of 1: 1 i.e. 1(One) new equity bonus share of Rs.10/- each for every 1 (One) existing equity share of Rs.10/- each fully paid up subject to the approval of the shareholders. Further, the Company has fixed Record Date as March 17, 2018 for the purpose of Bonus Shares.

Symbol : IOC
Bonus issue ratio : 1:1
Ex-Date : March 15, 2018

Adjustment factor:

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

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 **3000**.

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 **3000**

The above changes shall be effective from March 15, 2018.

Members are advised to load the updated contract.gz file in the trading application before trading on March 15, 2018. This file can be obtained from the directory faoftp/faocommon on the Extranet server.

The revised Quantity Freeze limit for contracts of **IOC** will be **210000**.

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 **IOC** are given in Annexure-1 and Annexure-2 respectively.

For and on behalf of
National Stock Exchange of India Limited

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Annexure-1

Sr No.	Instrument	Symbol	Expiry Date	Old Strike Price	New Strike Price
1	OPTSTK	IOC	28-MAR-2018	270	135
2	OPTSTK	IOC	28-MAR-2018	280	140
3	OPTSTK	IOC	28-MAR-2018	290	145
4	OPTSTK	IOC	28-MAR-2018	300	150
5	OPTSTK	IOC	28-MAR-2018	310	155
6	OPTSTK	IOC	28-MAR-2018	320	160
7	OPTSTK	IOC	28-MAR-2018	330	165
8	OPTSTK	IOC	28-MAR-2018	340	170
9	OPTSTK	IOC	28-MAR-2018	350	175
10	OPTSTK	IOC	28-MAR-2018	360	180
11	OPTSTK	IOC	28-MAR-2018	370	185
12	OPTSTK	IOC	28-MAR-2018	380	190
13	OPTSTK	IOC	28-MAR-2018	390	195
14	OPTSTK	IOC	28-MAR-2018	400	200
15	OPTSTK	IOC	28-MAR-2018	410	205
16	OPTSTK	IOC	28-MAR-2018	420	210
17	OPTSTK	IOC	28-MAR-2018	430	215
18	OPTSTK	IOC	28-MAR-2018	440	220
19	OPTSTK	IOC	28-MAR-2018	450	225
20	OPTSTK	IOC	28-MAR-2018	460	230
21	OPTSTK	IOC	28-MAR-2018	470	235
22	OPTSTK	IOC	28-MAR-2018	480	240
23	OPTSTK	IOC	28-MAR-2018	490	245
24	OPTSTK	IOC	28-MAR-2018	500	250
25	OPTSTK	IOC	28-MAR-2018	510	255
26	OPTSTK	IOC	28-MAR-2018	520	260
27	OPTSTK	IOC	28-MAR-2018	530	265
28	OPTSTK	IOC	28-MAR-2018	540	270
29	OPTSTK	IOC	26-APR-2018	270	135
30	OPTSTK	IOC	26-APR-2018	280	140
31	OPTSTK	IOC	26-APR-2018	290	145
32	OPTSTK	IOC	26-APR-2018	300	150
33	OPTSTK	IOC	26-APR-2018	310	155
34	OPTSTK	IOC	26-APR-2018	320	160
35	OPTSTK	IOC	26-APR-2018	330	165
36	OPTSTK	IOC	26-APR-2018	340	170
37	OPTSTK	IOC	26-APR-2018	350	175
38	OPTSTK	IOC	26-APR-2018	360	180
39	OPTSTK	IOC	26-APR-2018	370	185
40	OPTSTK	IOC	26-APR-2018	380	190
41	OPTSTK	IOC	26-APR-2018	390	195
42	OPTSTK	IOC	26-APR-2018	400	200
43	OPTSTK	IOC	26-APR-2018	410	205
44	OPTSTK	IOC	26-APR-2018	420	210
45	OPTSTK	IOC	26-APR-2018	430	215
46	OPTSTK	IOC	26-APR-2018	440	220

47	OPTSTK	IOC	26-APR-2018	450	225
48	OPTSTK	IOC	26-APR-2018	460	230
49	OPTSTK	IOC	26-APR-2018	470	235
50	OPTSTK	IOC	26-APR-2018	480	240
51	OPTSTK	IOC	26-APR-2018	490	245
52	OPTSTK	IOC	26-APR-2018	500	250
53	OPTSTK	IOC	26-APR-2018	510	255
54	OPTSTK	IOC	26-APR-2018	520	260
55	OPTSTK	IOC	26-APR-2018	530	265
56	OPTSTK	IOC	26-APR-2018	540	270
57	OPTSTK	IOC	31-MAY-2018	270	135
58	OPTSTK	IOC	31-MAY-2018	280	140
59	OPTSTK	IOC	31-MAY-2018	290	145
60	OPTSTK	IOC	31-MAY-2018	300	150
61	OPTSTK	IOC	31-MAY-2018	310	155
62	OPTSTK	IOC	31-MAY-2018	320	160
63	OPTSTK	IOC	31-MAY-2018	330	165
64	OPTSTK	IOC	31-MAY-2018	340	170
65	OPTSTK	IOC	31-MAY-2018	350	175
66	OPTSTK	IOC	31-MAY-2018	360	180
67	OPTSTK	IOC	31-MAY-2018	370	185
68	OPTSTK	IOC	31-MAY-2018	380	190
69	OPTSTK	IOC	31-MAY-2018	390	195
70	OPTSTK	IOC	31-MAY-2018	400	200
71	OPTSTK	IOC	31-MAY-2018	410	205
72	OPTSTK	IOC	31-MAY-2018	420	210
73	OPTSTK	IOC	31-MAY-2018	430	215
74	OPTSTK	IOC	31-MAY-2018	440	220
75	OPTSTK	IOC	31-MAY-2018	450	225
76	OPTSTK	IOC	31-MAY-2018	460	230
77	OPTSTK	IOC	31-MAY-2018	470	235
78	OPTSTK	IOC	31-MAY-2018	480	240
79	OPTSTK	IOC	31-MAY-2018	490	245
80	OPTSTK	IOC	31-MAY-2018	500	250
81	OPTSTK	IOC	31-MAY-2018	510	255
82	OPTSTK	IOC	31-MAY-2018	520	260
83	OPTSTK	IOC	31-MAY-2018	530	265
84	OPTSTK	IOC	31-MAY-2018	540	270

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
IOC	5	9 -1- 9	9