

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

Download Ref No : NSE/FAOP/37878

Date : May 30, 2018

Circular Ref. No : 47/2018

All Members,

Adjustment of Futures and Options contracts in the security TCS

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 Consultancy Services Limited has informed the Exchange that the Board of Directors at its meeting held on April 19, 2018, have considered and approved bonus at the ratio of 1:1, i.e. 1 Equity Share for every 1 Equity Share held. Further, the Company has fixed Record Date as June 02, 2018 for the purpose of Bonus Shares.

Symbol : TCS
Bonus issue ratio : 1:1
Ex-Date : May 31, 2018

Adjustment factor:

Adjustment factor for Bonus issue of A: B is defined as $(A+B)/B$. In the case of TCS, 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 **500**.

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**.

The above changes shall be effective from May 31, 2018.

Members are advised to load the updated contract.gz file in the trading application before trading on May 31, 2018. This file can be obtained from the directory faoftp/faocommon on the Extranet server.

The revised Quantity Freeze limit for contracts of TCS will be **25000**.

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 TCS 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	Fax No	Email id
1800-266-00-53	+91-22-26598155	msm@nse.co.in

Annexure-1

Sr No.	Instrument	Symbol	Expiry Date	Old Strike Price	New Strike Price
1	OPTSTK	TCS	31-MAY-2018	2100	1050
2	OPTSTK	TCS	31-MAY-2018	2150	1075
3	OPTSTK	TCS	31-MAY-2018	2200	1100
4	OPTSTK	TCS	31-MAY-2018	2250	1125
5	OPTSTK	TCS	31-MAY-2018	2300	1150
6	OPTSTK	TCS	31-MAY-2018	2350	1175
7	OPTSTK	TCS	31-MAY-2018	2400	1200
8	OPTSTK	TCS	31-MAY-2018	2450	1225
9	OPTSTK	TCS	31-MAY-2018	2500	1250
10	OPTSTK	TCS	31-MAY-2018	2550	1275
11	OPTSTK	TCS	31-MAY-2018	2600	1300
12	OPTSTK	TCS	31-MAY-2018	2650	1325
13	OPTSTK	TCS	31-MAY-2018	2700	1350
14	OPTSTK	TCS	31-MAY-2018	2750	1375
15	OPTSTK	TCS	31-MAY-2018	2800	1400
16	OPTSTK	TCS	31-MAY-2018	2850	1425
17	OPTSTK	TCS	31-MAY-2018	2900	1450
18	OPTSTK	TCS	31-MAY-2018	2950	1475
19	OPTSTK	TCS	31-MAY-2018	3000	1500
20	OPTSTK	TCS	31-MAY-2018	3050	1525
21	OPTSTK	TCS	31-MAY-2018	3100	1550
22	OPTSTK	TCS	31-MAY-2018	3150	1575
23	OPTSTK	TCS	31-MAY-2018	3200	1600
24	OPTSTK	TCS	31-MAY-2018	3250	1625
25	OPTSTK	TCS	31-MAY-2018	3300	1650
26	OPTSTK	TCS	31-MAY-2018	3350	1675
27	OPTSTK	TCS	31-MAY-2018	3400	1700
28	OPTSTK	TCS	31-MAY-2018	3450	1725
29	OPTSTK	TCS	31-MAY-2018	3500	1750
30	OPTSTK	TCS	31-MAY-2018	3550	1775
31	OPTSTK	TCS	31-MAY-2018	3600	1800
32	OPTSTK	TCS	31-MAY-2018	3650	1825
33	OPTSTK	TCS	31-MAY-2018	3700	1850
34	OPTSTK	TCS	31-MAY-2018	3750	1875
35	OPTSTK	TCS	31-MAY-2018	3800	1900
36	OPTSTK	TCS	31-MAY-2018	3850	1925
37	OPTSTK	TCS	31-MAY-2018	3900	1950
38	OPTSTK	TCS	31-MAY-2018	3950	1975
39	OPTSTK	TCS	31-MAY-2018	4000	2000
40	OPTSTK	TCS	31-MAY-2018	4050	2025
41	OPTSTK	TCS	31-MAY-2018	4100	2050
42	OPTSTK	TCS	28-JUN-2018	2100	1050
43	OPTSTK	TCS	28-JUN-2018	2150	1075
44	OPTSTK	TCS	28-JUN-2018	2200	1100

45	OPTSTK	TCS	28-JUN-2018	2250	1125
46	OPTSTK	TCS	28-JUN-2018	2300	1150
47	OPTSTK	TCS	28-JUN-2018	2350	1175
48	OPTSTK	TCS	28-JUN-2018	2400	1200
49	OPTSTK	TCS	28-JUN-2018	2450	1225
50	OPTSTK	TCS	28-JUN-2018	2500	1250
51	OPTSTK	TCS	28-JUN-2018	2550	1275
52	OPTSTK	TCS	28-JUN-2018	2600	1300
53	OPTSTK	TCS	28-JUN-2018	2650	1325
54	OPTSTK	TCS	28-JUN-2018	2700	1350
55	OPTSTK	TCS	28-JUN-2018	2750	1375
56	OPTSTK	TCS	28-JUN-2018	2800	1400
57	OPTSTK	TCS	28-JUN-2018	2850	1425
58	OPTSTK	TCS	28-JUN-2018	2900	1450
59	OPTSTK	TCS	28-JUN-2018	2950	1475
60	OPTSTK	TCS	28-JUN-2018	3000	1500
61	OPTSTK	TCS	28-JUN-2018	3050	1525
62	OPTSTK	TCS	28-JUN-2018	3100	1550
63	OPTSTK	TCS	28-JUN-2018	3150	1575
64	OPTSTK	TCS	28-JUN-2018	3200	1600
65	OPTSTK	TCS	28-JUN-2018	3250	1625
66	OPTSTK	TCS	28-JUN-2018	3300	1650
67	OPTSTK	TCS	28-JUN-2018	3350	1675
68	OPTSTK	TCS	28-JUN-2018	3400	1700
69	OPTSTK	TCS	28-JUN-2018	3450	1725
70	OPTSTK	TCS	28-JUN-2018	3500	1750
71	OPTSTK	TCS	28-JUN-2018	3550	1775
72	OPTSTK	TCS	28-JUN-2018	3600	1800
73	OPTSTK	TCS	28-JUN-2018	3650	1825
74	OPTSTK	TCS	28-JUN-2018	3700	1850
75	OPTSTK	TCS	28-JUN-2018	3750	1875
76	OPTSTK	TCS	28-JUN-2018	3800	1900
77	OPTSTK	TCS	28-JUN-2018	3850	1925
78	OPTSTK	TCS	28-JUN-2018	3900	1950
79	OPTSTK	TCS	28-JUN-2018	3950	1975
80	OPTSTK	TCS	28-JUN-2018	4000	2000
81	OPTSTK	TCS	28-JUN-2018	4050	2025
82	OPTSTK	TCS	28-JUN-2018	4100	2050
83	OPTSTK	TCS	26-JUL-2018	2550	1275
84	OPTSTK	TCS	26-JUL-2018	2600	1300
85	OPTSTK	TCS	26-JUL-2018	2650	1325
86	OPTSTK	TCS	26-JUL-2018	2700	1350
87	OPTSTK	TCS	26-JUL-2018	2750	1375
88	OPTSTK	TCS	26-JUL-2018	2800	1400
89	OPTSTK	TCS	26-JUL-2018	2850	1425
90	OPTSTK	TCS	26-JUL-2018	2900	1450
91	OPTSTK	TCS	26-JUL-2018	2950	1475
92	OPTSTK	TCS	26-JUL-2018	3000	1500

93	OPTSTK	TCS	26-JUL-2018	3050	1525
94	OPTSTK	TCS	26-JUL-2018	3100	1550
95	OPTSTK	TCS	26-JUL-2018	3150	1575
96	OPTSTK	TCS	26-JUL-2018	3200	1600
97	OPTSTK	TCS	26-JUL-2018	3250	1625
98	OPTSTK	TCS	26-JUL-2018	3300	1650
99	OPTSTK	TCS	26-JUL-2018	3350	1675
100	OPTSTK	TCS	26-JUL-2018	3400	1700
101	OPTSTK	TCS	26-JUL-2018	3450	1725
102	OPTSTK	TCS	26-JUL-2018	3500	1750
103	OPTSTK	TCS	26-JUL-2018	3550	1775
104	OPTSTK	TCS	26-JUL-2018	3600	1800
105	OPTSTK	TCS	26-JUL-2018	3650	1825
106	OPTSTK	TCS	26-JUL-2018	3700	1850
107	OPTSTK	TCS	26-JUL-2018	3750	1875
108	OPTSTK	TCS	26-JUL-2018	3800	1900
109	OPTSTK	TCS	26-JUL-2018	3850	1925
110	OPTSTK	TCS	26-JUL-2018	3900	1950
111	OPTSTK	TCS	26-JUL-2018	3950	1975
112	OPTSTK	TCS	26-JUL-2018	4000	2000
113	OPTSTK	TCS	26-JUL-2018	4050	2025
114	OPTSTK	TCS	26-JUL-2018	4100	2050

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
TCS	25	10 -1- 10	10