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National Stock Exchange of India Limited

Circular

Department: FUTURES & OPTIONS	
Download Ref No: NSE/FAOP/54289	Date: November 03, 2022
Circular Ref. No: 133/2022	

All Members,

Adjustment of Futures and Options contracts in the security RECLTD

In pursuance of SEBI Master circular no SEBI/HO/MRD/DP/CIR/P/2016/135 dated December 16, 2016, SEBI circular no. CIR/MRD/DoP-1/P/00108/2018 dated July 5, 2018 and SEBI/HO/MRD2/MRD2_DCAP/P/CIR/2022/90 dated June 28, 2022; members are informed of the following:

REC Limited has informed the Exchange that Board of Directors at its meeting held on October 27, 2022 has approved an Interim Dividend of Rs 5/- per equity share of face value of Rs. 10/- each, subject to approval of shareholders at the ensuing AGM. The record date for the purpose of payment of dividend is November 09, 2022.

Symbol : RECLTD
Corporate Action : Interim dividend of Rs. 5 per share*
Ex-date : November 07, 2022
*Note: - Dividend adjustment details can be referred at below link.

https://www.nseindia.com/products-services/equity-derivatives-corporate-actions-adjustments

Adjustments for Futures Contracts:
Base price of the Futures contracts on November 07, 2022 will be reference rate less aggregate amount of dividend i.e. Rs. 5 /-. 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. 5 /- 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 November 07, 2022 would be notified on November 04, 2022.

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Members are advised to load the updated contract.gz file in the trading application before trading on November 07, 2022. This file can be obtained from the directory faoftp/faocommon on the Extranet server.

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

For and on behalf of
National Stock Exchange of India Limited

Khushal Shah
Associate Vice President

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