

National Stock Exchange of India Limited

Circular

Department: FUTURES & OPTIONS	
Download Ref No: NSE/FAOP/56047	Date: March 20, 2023
Circular Ref. No: 49/2023	

All Members,

DIVIDEND: Adjustment of Futures and Options contracts in the security GAIL

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

Particulars	Details
Symbol	GAIL
Company name	GAIL (INDIA) LIMITED
Type of corporate action	Interim dividend of Rs.4/-
Face value	Rs 10/-
Dividend amount	Rs 4/-
Ex-date & effective date	21-MAR-2023
Revised option strike prices*	Refer Annexure 1

* Adjustment details can be referred at below link.

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

Other Important Points to be noted:

- The above changes shall be effective from the ex-date / effective date as given above table.
- The revised options strike/futures base prices and the lot size on account of adjustment would appear in decimal places and shall be rounded off to the nearest tick size and the lot size shall be rounded off to the nearest integer. The details would be available in the latest contract.gz file.
- The details of the revised option strike prices, futures prices, lot size and quantity freeze limit wherever applicable, will be informed to members separately via circular one day prior to the ex-date / effective date.
- Members are advised to load the updated contract.gz file in the trading application before trading on the ex-date / effective date. 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.

National Stock Exchange of India Limited

For and on behalf of
National Stock Exchange of India Limited

Aarti Surve
Chief Manager

Toll Free No	Email id
1800-266-0050 (Option 1)	msm@nse.co.in

Annexure 1

Sr no	Instrument Type	Underlying	EXPIRY DATE	OLD STRIKE PRICE	REVISED STRIKE PRICE
1	OPTSTK	GAIL	29-MAR-2023	78.00	74.00
2	OPTSTK	GAIL	29-MAR-2023	79.00	75.00
3	OPTSTK	GAIL	29-MAR-2023	80.00	76.00
4	OPTSTK	GAIL	29-MAR-2023	81.00	77.00
5	OPTSTK	GAIL	29-MAR-2023	82.00	78.00
6	OPTSTK	GAIL	29-MAR-2023	83.00	79.00
7	OPTSTK	GAIL	29-MAR-2023	84.00	80.00
8	OPTSTK	GAIL	29-MAR-2023	85.00	81.00
9	OPTSTK	GAIL	29-MAR-2023	86.00	82.00
10	OPTSTK	GAIL	29-MAR-2023	87.00	83.00
11	OPTSTK	GAIL	29-MAR-2023	88.00	84.00
12	OPTSTK	GAIL	29-MAR-2023	89.00	85.00
13	OPTSTK	GAIL	29-MAR-2023	90.00	86.00
14	OPTSTK	GAIL	29-MAR-2023	91.00	87.00
15	OPTSTK	GAIL	29-MAR-2023	92.00	88.00
16	OPTSTK	GAIL	29-MAR-2023	93.00	89.00
17	OPTSTK	GAIL	29-MAR-2023	94.00	90.00
18	OPTSTK	GAIL	29-MAR-2023	95.00	91.00
19	OPTSTK	GAIL	29-MAR-2023	96.00	92.00
20	OPTSTK	GAIL	29-MAR-2023	97.00	93.00
21	OPTSTK	GAIL	29-MAR-2023	98.00	94.00

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22	OPTSTK	GAIL	29-MAR-2023	99.00	95.00
23	OPTSTK	GAIL	29-MAR-2023	100.00	96.00
24	OPTSTK	GAIL	29-MAR-2023	101.00	97.00
25	OPTSTK	GAIL	29-MAR-2023	102.00	98.00
26	OPTSTK	GAIL	29-MAR-2023	103.00	99.00
27	OPTSTK	GAIL	29-MAR-2023	104.00	100.00
28	OPTSTK	GAIL	29-MAR-2023	105.00	101.00
29	OPTSTK	GAIL	29-MAR-2023	106.00	102.00
30	OPTSTK	GAIL	29-MAR-2023	107.00	103.00
31	OPTSTK	GAIL	29-MAR-2023	108.00	104.00
32	OPTSTK	GAIL	29-MAR-2023	109.00	105.00
33	OPTSTK	GAIL	29-MAR-2023	110.00	106.00
34	OPTSTK	GAIL	29-MAR-2023	111.00	107.00
35	OPTSTK	GAIL	29-MAR-2023	112.00	108.00
36	OPTSTK	GAIL	29-MAR-2023	113.00	109.00
37	OPTSTK	GAIL	29-MAR-2023	114.00	110.00
38	OPTSTK	GAIL	29-MAR-2023	115.00	111.00
39	OPTSTK	GAIL	29-MAR-2023	116.00	112.00
40	OPTSTK	GAIL	29-MAR-2023	117.00	113.00
41	OPTSTK	GAIL	29-MAR-2023	118.00	114.00
42	OPTSTK	GAIL	29-MAR-2023	119.00	115.00
43	OPTSTK	GAIL	29-MAR-2023	120.00	116.00
44	OPTSTK	GAIL	29-MAR-2023	121.00	117.00
45	OPTSTK	GAIL	29-MAR-2023	122.00	118.00
46	OPTSTK	GAIL	29-MAR-2023	123.00	119.00
47	OPTSTK	GAIL	29-MAR-2023	124.00	120.00
48	OPTSTK	GAIL	29-MAR-2023	125.00	121.00
49	OPTSTK	GAIL	29-MAR-2023	126.00	122.00
50	OPTSTK	GAIL	27-APR-2023	78.00	74.00
51	OPTSTK	GAIL	27-APR-2023	79.00	75.00
52	OPTSTK	GAIL	27-APR-2023	80.00	76.00
53	OPTSTK	GAIL	27-APR-2023	81.00	77.00
54	OPTSTK	GAIL	27-APR-2023	82.00	78.00
55	OPTSTK	GAIL	27-APR-2023	83.00	79.00
56	OPTSTK	GAIL	27-APR-2023	84.00	80.00
57	OPTSTK	GAIL	27-APR-2023	85.00	81.00
58	OPTSTK	GAIL	27-APR-2023	86.00	82.00
59	OPTSTK	GAIL	27-APR-2023	87.00	83.00

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60	OPTSTK	GAIL	27-APR-2023	88.00	84.00
61	OPTSTK	GAIL	27-APR-2023	89.00	85.00
62	OPTSTK	GAIL	27-APR-2023	90.00	86.00
63	OPTSTK	GAIL	27-APR-2023	91.00	87.00
64	OPTSTK	GAIL	27-APR-2023	92.00	88.00
65	OPTSTK	GAIL	27-APR-2023	93.00	89.00
66	OPTSTK	GAIL	27-APR-2023	94.00	90.00
67	OPTSTK	GAIL	27-APR-2023	95.00	91.00
68	OPTSTK	GAIL	27-APR-2023	96.00	92.00
69	OPTSTK	GAIL	27-APR-2023	97.00	93.00
70	OPTSTK	GAIL	27-APR-2023	98.00	94.00
71	OPTSTK	GAIL	27-APR-2023	99.00	95.00
72	OPTSTK	GAIL	27-APR-2023	100.00	96.00
73	OPTSTK	GAIL	27-APR-2023	101.00	97.00
74	OPTSTK	GAIL	27-APR-2023	102.00	98.00
75	OPTSTK	GAIL	27-APR-2023	103.00	99.00
76	OPTSTK	GAIL	27-APR-2023	104.00	100.00
77	OPTSTK	GAIL	27-APR-2023	105.00	101.00
78	OPTSTK	GAIL	27-APR-2023	106.00	102.00
79	OPTSTK	GAIL	27-APR-2023	107.00	103.00
80	OPTSTK	GAIL	27-APR-2023	108.00	104.00
81	OPTSTK	GAIL	27-APR-2023	109.00	105.00
82	OPTSTK	GAIL	27-APR-2023	110.00	106.00
83	OPTSTK	GAIL	27-APR-2023	111.00	107.00
84	OPTSTK	GAIL	27-APR-2023	112.00	108.00
85	OPTSTK	GAIL	27-APR-2023	113.00	109.00
86	OPTSTK	GAIL	27-APR-2023	114.00	110.00
87	OPTSTK	GAIL	27-APR-2023	115.00	111.00
88	OPTSTK	GAIL	27-APR-2023	116.00	112.00
89	OPTSTK	GAIL	27-APR-2023	117.00	113.00
90	OPTSTK	GAIL	27-APR-2023	118.00	114.00
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93	OPTSTK	GAIL	27-APR-2023	121.00	117.00
94	OPTSTK	GAIL	27-APR-2023	122.00	118.00
95	OPTSTK	GAIL	27-APR-2023	123.00	119.00
96	OPTSTK	GAIL	27-APR-2023	124.00	120.00
97	OPTSTK	GAIL	27-APR-2023	125.00	121.00

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98	OPTSTK	GAIL	27-APR-2023	126.00	122.00
99	OPTSTK	GAIL	25-MAY-2023	83.00	79.00
100	OPTSTK	GAIL	25-MAY-2023	84.00	80.00
101	OPTSTK	GAIL	25-MAY-2023	85.00	81.00
102	OPTSTK	GAIL	25-MAY-2023	86.00	82.00
103	OPTSTK	GAIL	25-MAY-2023	87.00	83.00
104	OPTSTK	GAIL	25-MAY-2023	88.00	84.00
105	OPTSTK	GAIL	25-MAY-2023	89.00	85.00
106	OPTSTK	GAIL	25-MAY-2023	90.00	86.00
107	OPTSTK	GAIL	25-MAY-2023	91.00	87.00
108	OPTSTK	GAIL	25-MAY-2023	92.00	88.00
109	OPTSTK	GAIL	25-MAY-2023	93.00	89.00
110	OPTSTK	GAIL	25-MAY-2023	94.00	90.00
111	OPTSTK	GAIL	25-MAY-2023	95.00	91.00
112	OPTSTK	GAIL	25-MAY-2023	96.00	92.00
113	OPTSTK	GAIL	25-MAY-2023	97.00	93.00
114	OPTSTK	GAIL	25-MAY-2023	98.00	94.00
115	OPTSTK	GAIL	25-MAY-2023	99.00	95.00
116	OPTSTK	GAIL	25-MAY-2023	100.00	96.00
117	OPTSTK	GAIL	25-MAY-2023	101.00	97.00
118	OPTSTK	GAIL	25-MAY-2023	102.00	98.00
119	OPTSTK	GAIL	25-MAY-2023	103.00	99.00
120	OPTSTK	GAIL	25-MAY-2023	104.00	100.00
121	OPTSTK	GAIL	25-MAY-2023	105.00	101.00
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128	OPTSTK	GAIL	25-MAY-2023	112.00	108.00
129	OPTSTK	GAIL	25-MAY-2023	113.00	109.00
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131	OPTSTK	GAIL	25-MAY-2023	115.00	111.00
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134	OPTSTK	GAIL	25-MAY-2023	118.00	114.00
135	OPTSTK	GAIL	25-MAY-2023	119.00	115.00

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136	OPTSTK	GAIL	25-MAY-2023	120.00	116.00
137	OPTSTK	GAIL	25-MAY-2023	121.00	117.00
138	OPTSTK	GAIL	25-MAY-2023	122.00	118.00
139	OPTSTK	GAIL	25-MAY-2023	123.00	119.00
140	OPTSTK	GAIL	25-MAY-2023	124.00	120.00
141	OPTSTK	GAIL	25-MAY-2023	125.00	121.00
142	OPTSTK	GAIL	25-MAY-2023	126.00	122.00