National Stock Exchange of India Limited

Circular

Department: FUTURES & OPTIONS	
Download Ref No: NSE/FAOP/60188	Date: January 09, 2024
Circular Ref. No: 07/2024	

All Members,

RIGHTS: Adjustment of Futures and Options contracts in the security GRASIM

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	GRASIM
Company name	GRASIM INDUSTRIES LIMITED
Type of corporate action	RIGHTS
Face value	Rs 2/-
Ratio	06:179
Issue price	1812
Ex date & effective date	January 10, 2024
Adjustment factor*	0.996040
Adjusted revised market lot*	477
Revised quantity freeze limit*	14310
Revised option strike prices*	Annexure 2

* 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.
- 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

Khushal Shah
Associate Vice President

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

Annexure-1

Adjustment Factor Calculation

Underlying close price on the last cum date (P):	2064.05
Issue price of the rights (S):	1812
Rights Entitlement (A):	6
Number of Existing shares (B):	179
Total Entitlement (A+B) :	185
Benefit per Right Entitlement (C) :(P – S) x A	1512.3
Benefits per share (E) :E = C / (A+B)	8.174594595
Adjustment Factor:AF= (P-E)/P	0.996040

The figure is only an indicative value for the purpose of example.

Annexure-2

Revised Option Strike Prices

Sr. No.	Instrument	Symbol	Expiry Date	Old Strike Price	New Strike Price
1	OPTSTK	GRASIM	25-JAN-2024	1540.00	1533.90
2	OPTSTK	GRASIM	25-JAN-2024	1560.00	1553.80
3	OPTSTK	GRASIM	25-JAN-2024	1580.00	1573.75
4	OPTSTK	GRASIM	25-JAN-2024	1600.00	1593.65
5	OPTSTK	GRASIM	25-JAN-2024	1620.00	1613.60
6	OPTSTK	GRASIM	25-JAN-2024	1640.00	1633.50
7	OPTSTK	GRASIM	25-JAN-2024	1660.00	1653.45
8	OPTSTK	GRASIM	25-JAN-2024	1680.00	1673.35
9	OPTSTK	GRASIM	25-JAN-2024	1700.00	1693.25
10	OPTSTK	GRASIM	25-JAN-2024	1720.00	1713.20

National Stock Exchange of India Limited

11	OPTSTK	GRASIM	25-JAN-2024	1740.00	1733.10
12	OPTSTK	GRASIM	25-JAN-2024	1760.00	1753.05
13	OPTSTK	GRASIM	25-JAN-2024	1780.00	1772.95
14	OPTSTK	GRASIM	25-JAN-2024	1800.00	1792.85
15	OPTSTK	GRASIM	25-JAN-2024	1820.00	1812.80
16	OPTSTK	GRASIM	25-JAN-2024	1840.00	1832.70
17	OPTSTK	GRASIM	25-JAN-2024	1860.00	1852.65
18	OPTSTK	GRASIM	25-JAN-2024	1880.00	1872.55
19	OPTSTK	GRASIM	25-JAN-2024	1900.00	1892.50
20	OPTSTK	GRASIM	25-JAN-2024	1920.00	1912.40
21	OPTSTK	GRASIM	25-JAN-2024	1940.00	1932.30
22	OPTSTK	GRASIM	25-JAN-2024	1960.00	1952.25
23	OPTSTK	GRASIM	25-JAN-2024	1980.00	1972.15
24	OPTSTK	GRASIM	25-JAN-2024	2000.00	1992.10
25	OPTSTK	GRASIM	25-JAN-2024	2020.00	2012.00
26	OPTSTK	GRASIM	25-JAN-2024	2040.00	2031.90
27	OPTSTK	GRASIM	25-JAN-2024	2060.00	2051.85
28	OPTSTK	GRASIM	25-JAN-2024	2080.00	2071.75
29	OPTSTK	GRASIM	25-JAN-2024	2100.00	2091.70
30	OPTSTK	GRASIM	25-JAN-2024	2120.00	2111.60
31	OPTSTK	GRASIM	25-JAN-2024	2140.00	2131.55
32	OPTSTK	GRASIM	25-JAN-2024	2160.00	2151.45
33	OPTSTK	GRASIM	25-JAN-2024	2180.00	2171.35
34	OPTSTK	GRASIM	25-JAN-2024	2200.00	2191.30
35	OPTSTK	GRASIM	25-JAN-2024	2220.00	2211.20
36	OPTSTK	GRASIM	25-JAN-2024	2240.00	2231.15
37	OPTSTK	GRASIM	25-JAN-2024	2260.00	2251.05
38	OPTSTK	GRASIM	25-JAN-2024	2280.00	2270.95
39	OPTSTK	GRASIM	25-JAN-2024	2300.00	2290.90
40	OPTSTK	GRASIM	25-JAN-2024	2320.00	2310.80
41	OPTSTK	GRASIM	25-JAN-2024	2340.00	2330.75
42	OPTSTK	GRASIM	25-JAN-2024	2360.00	2350.65
43	OPTSTK	GRASIM	25-JAN-2024	2380.00	2370.60
44	OPTSTK	GRASIM	25-JAN-2024	2400.00	2390.50
45	OPTSTK	GRASIM	25-JAN-2024	2420.00	2410.40
46	OPTSTK	GRASIM	25-JAN-2024	2440.00	2430.35
47	OPTSTK	GRASIM	25-JAN-2024	2460.00	2450.25
48	OPTSTK	GRASIM	29-FEB-2024	1700.00	1693.25

National Stock Exchange of India Limited

49	OPTSTK	GRASIM	29-FEB-2024	1720.00	1713.20
50	OPTSTK	GRASIM	29-FEB-2024	1740.00	1733.10
51	OPTSTK	GRASIM	29-FEB-2024	1760.00	1753.05
52	OPTSTK	GRASIM	29-FEB-2024	1780.00	1772.95
53	OPTSTK	GRASIM	29-FEB-2024	1800.00	1792.85
54	OPTSTK	GRASIM	29-FEB-2024	1820.00	1812.80
55	OPTSTK	GRASIM	29-FEB-2024	1840.00	1832.70
56	OPTSTK	GRASIM	29-FEB-2024	1860.00	1852.65
57	OPTSTK	GRASIM	29-FEB-2024	1880.00	1872.55
58	OPTSTK	GRASIM	29-FEB-2024	1900.00	1892.50
59	OPTSTK	GRASIM	29-FEB-2024	1920.00	1912.40
60	OPTSTK	GRASIM	29-FEB-2024	1940.00	1932.30
61	OPTSTK	GRASIM	29-FEB-2024	1960.00	1952.25
62	OPTSTK	GRASIM	29-FEB-2024	1980.00	1972.15
63	OPTSTK	GRASIM	29-FEB-2024	2000.00	1992.10
64	OPTSTK	GRASIM	29-FEB-2024	2020.00	2012.00
65	OPTSTK	GRASIM	29-FEB-2024	2040.00	2031.90
66	OPTSTK	GRASIM	29-FEB-2024	2060.00	2051.85
67	OPTSTK	GRASIM	29-FEB-2024	2080.00	2071.75
68	OPTSTK	GRASIM	29-FEB-2024	2100.00	2091.70
69	OPTSTK	GRASIM	29-FEB-2024	2120.00	2111.60
70	OPTSTK	GRASIM	29-FEB-2024	2140.00	2131.55
71	OPTSTK	GRASIM	29-FEB-2024	2160.00	2151.45
72	OPTSTK	GRASIM	29-FEB-2024	2180.00	2171.35
73	OPTSTK	GRASIM	29-FEB-2024	2200.00	2191.30
74	OPTSTK	GRASIM	29-FEB-2024	2220.00	2211.20
75	OPTSTK	GRASIM	29-FEB-2024	2240.00	2231.15
76	OPTSTK	GRASIM	29-FEB-2024	2260.00	2251.05
77	OPTSTK	GRASIM	29-FEB-2024	2280.00	2270.95
78	OPTSTK	GRASIM	29-FEB-2024	2300.00	2290.90
79	OPTSTK	GRASIM	29-FEB-2024	2320.00	2310.80
80	OPTSTK	GRASIM	29-FEB-2024	2340.00	2330.75
81	OPTSTK	GRASIM	29-FEB-2024	2360.00	2350.65
82	OPTSTK	GRASIM	29-FEB-2024	2380.00	2370.60
83	OPTSTK	GRASIM	29-FEB-2024	2400.00	2390.50
84	OPTSTK	GRASIM	29-FEB-2024	2420.00	2410.40
85	OPTSTK	GRASIM	29-FEB-2024	2440.00	2430.35
86	OPTSTK	GRASIM	29-FEB-2024	2460.00	2450.25

National Stock Exchange of India Limited

87	OPTSTK	GRASIM	28-MAR-2024	1740.00	1733.10
88	OPTSTK	GRASIM	28-MAR-2024	1760.00	1753.05
89	OPTSTK	GRASIM	28-MAR-2024	1780.00	1772.95
90	OPTSTK	GRASIM	28-MAR-2024	1800.00	1792.85
91	OPTSTK	GRASIM	28-MAR-2024	1820.00	1812.80
92	OPTSTK	GRASIM	28-MAR-2024	1840.00	1832.70
93	OPTSTK	GRASIM	28-MAR-2024	1860.00	1852.65
94	OPTSTK	GRASIM	28-MAR-2024	1880.00	1872.55
95	OPTSTK	GRASIM	28-MAR-2024	1900.00	1892.50
96	OPTSTK	GRASIM	28-MAR-2024	1920.00	1912.40
97	OPTSTK	GRASIM	28-MAR-2024	1940.00	1932.30
98	OPTSTK	GRASIM	28-MAR-2024	1960.00	1952.25
99	OPTSTK	GRASIM	28-MAR-2024	1980.00	1972.15
100	OPTSTK	GRASIM	28-MAR-2024	2000.00	1992.10
101	OPTSTK	GRASIM	28-MAR-2024	2020.00	2012.00
102	OPTSTK	GRASIM	28-MAR-2024	2040.00	2031.90
103	OPTSTK	GRASIM	28-MAR-2024	2060.00	2051.85
104	OPTSTK	GRASIM	28-MAR-2024	2080.00	2071.75
105	OPTSTK	GRASIM	28-MAR-2024	2100.00	2091.70
106	OPTSTK	GRASIM	28-MAR-2024	2120.00	2111.60
107	OPTSTK	GRASIM	28-MAR-2024	2140.00	2131.55
108	OPTSTK	GRASIM	28-MAR-2024	2160.00	2151.45
109	OPTSTK	GRASIM	28-MAR-2024	2180.00	2171.35
110	OPTSTK	GRASIM	28-MAR-2024	2200.00	2191.30
111	OPTSTK	GRASIM	28-MAR-2024	2220.00	2211.20
112	OPTSTK	GRASIM	28-MAR-2024	2240.00	2231.15
113	OPTSTK	GRASIM	28-MAR-2024	2260.00	2251.05
114	OPTSTK	GRASIM	28-MAR-2024	2280.00	2270.95
115	OPTSTK	GRASIM	28-MAR-2024	2300.00	2290.90
116	OPTSTK	GRASIM	28-MAR-2024	2320.00	2310.80
117	OPTSTK	GRASIM	28-MAR-2024	2340.00	2330.75
118	OPTSTK	GRASIM	28-MAR-2024	2360.00	2350.65
119	OPTSTK	GRASIM	28-MAR-2024	2380.00	2370.60
120	OPTSTK	GRASIM	28-MAR-2024	2400.00	2390.50
121	OPTSTK	GRASIM	28-MAR-2024	2420.00	2410.40
122	OPTSTK	GRASIM	28-MAR-2024	2440.00	2430.35
123	OPTSTK	GRASIM	28-MAR-2024	2460.00	2450.25