National Stock Exchange Of India Limited

Department : FUTURES & OPTIONS	
Download Ref No: NSE/FAOP/43898	Date : March 18, 2020
Circular Ref. No: 28/2020	

All Members,

Adjustment of Futures and Options contracts in the security ONGC

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

Oil & Natural Gas Corporation Limited has informed the Exchange that Board of Directors at its meeting held on March 16, 2020, declared Interim Dividend of Rs. 5 per equity share. The record date for the purpose of payment of dividend is March 24, 2020.

Symbol   : ONGC
Corporate Action   : Interim dividend of Rs. 5 per share*
Ex-date   : March 23, 2020
*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 March 23, 2020 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 March 23, 2020 would be notified on March 20, 2020.

Members are advised to load the updated contract.gz file in the trading application before trading on March 23, 2020. This file 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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