

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.

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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) : $(P - S) \times A$	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-24	1540.00	1533.90
2	OPTSTK	GRASIM	25-JAN-24	1560.00	1553.80
3	OPTSTK	GRASIM	25-JAN-24	1580.00	1573.75
4	OPTSTK	GRASIM	25-JAN-24	1600.00	1593.65
5	OPTSTK	GRASIM	25-JAN-24	1620.00	1613.60
6	OPTSTK	GRASIM	25-JAN-24	1640.00	1633.50
7	OPTSTK	GRASIM	25-JAN-24	1660.00	1653.45
8	OPTSTK	GRASIM	25-JAN-24	1680.00	1673.35
9	OPTSTK	GRASIM	25-JAN-24	1700.00	1693.25

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10	OPTSTK	GRASIM	25-JAN-24	1720.00	1713.20
11	OPTSTK	GRASIM	25-JAN-24	1740.00	1733.10
12	OPTSTK	GRASIM	25-JAN-24	1760.00	1753.05
13	OPTSTK	GRASIM	25-JAN-24	1780.00	1772.95
14	OPTSTK	GRASIM	25-JAN-24	1800.00	1792.85
15	OPTSTK	GRASIM	25-JAN-24	1820.00	1812.80
16	OPTSTK	GRASIM	25-JAN-24	1840.00	1832.70
17	OPTSTK	GRASIM	25-JAN-24	1860.00	1852.65
18	OPTSTK	GRASIM	25-JAN-24	1880.00	1872.55
19	OPTSTK	GRASIM	25-JAN-24	1900.00	1892.50
20	OPTSTK	GRASIM	25-JAN-24	1920.00	1912.40
21	OPTSTK	GRASIM	25-JAN-24	1940.00	1932.30
22	OPTSTK	GRASIM	25-JAN-24	1960.00	1952.25
23	OPTSTK	GRASIM	25-JAN-24	1980.00	1972.15
24	OPTSTK	GRASIM	25-JAN-24	2000.00	1992.10
25	OPTSTK	GRASIM	25-JAN-24	2020.00	2012.00
26	OPTSTK	GRASIM	25-JAN-24	2040.00	2031.90
27	OPTSTK	GRASIM	25-JAN-24	2060.00	2051.85
28	OPTSTK	GRASIM	25-JAN-24	2080.00	2071.75
29	OPTSTK	GRASIM	25-JAN-24	2100.00	2091.70
30	OPTSTK	GRASIM	25-JAN-24	2120.00	2111.60
31	OPTSTK	GRASIM	25-JAN-24	2140.00	2131.50
32	OPTSTK	GRASIM	25-JAN-24	2160.00	2151.45
33	OPTSTK	GRASIM	25-JAN-24	2180.00	2171.35
34	OPTSTK	GRASIM	25-JAN-24	2200.00	2191.30
35	OPTSTK	GRASIM	25-JAN-24	2220.00	2211.20
36	OPTSTK	GRASIM	25-JAN-24	2240.00	2231.15
37	OPTSTK	GRASIM	25-JAN-24	2260.00	2251.05
38	OPTSTK	GRASIM	25-JAN-24	2280.00	2270.95
39	OPTSTK	GRASIM	25-JAN-24	2300.00	2290.90
40	OPTSTK	GRASIM	25-JAN-24	2320.00	2310.80
41	OPTSTK	GRASIM	25-JAN-24	2340.00	2330.75
42	OPTSTK	GRASIM	25-JAN-24	2360.00	2350.65
43	OPTSTK	GRASIM	25-JAN-24	2380.00	2370.55
44	OPTSTK	GRASIM	25-JAN-24	2400.00	2390.50
45	OPTSTK	GRASIM	25-JAN-24	2420.00	2410.40
46	OPTSTK	GRASIM	25-JAN-24	2440.00	2430.35
47	OPTSTK	GRASIM	25-JAN-24	2460.00	2450.25

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48	OPTSTK	GRASIM	29-FEB-24	1700.00	1693.25
49	OPTSTK	GRASIM	29-FEB-24	1720.00	1713.20
50	OPTSTK	GRASIM	29-FEB-24	1740.00	1733.10
51	OPTSTK	GRASIM	29-FEB-24	1760.00	1753.05
52	OPTSTK	GRASIM	29-FEB-24	1780.00	1772.95
53	OPTSTK	GRASIM	29-FEB-24	1800.00	1792.85
54	OPTSTK	GRASIM	29-FEB-24	1820.00	1812.80
55	OPTSTK	GRASIM	29-FEB-24	1840.00	1832.70
56	OPTSTK	GRASIM	29-FEB-24	1860.00	1852.65
57	OPTSTK	GRASIM	29-FEB-24	1880.00	1872.55
58	OPTSTK	GRASIM	29-FEB-24	1900.00	1892.50
59	OPTSTK	GRASIM	29-FEB-24	1920.00	1912.40
60	OPTSTK	GRASIM	29-FEB-24	1940.00	1932.30
61	OPTSTK	GRASIM	29-FEB-24	1960.00	1952.25
62	OPTSTK	GRASIM	29-FEB-24	1980.00	1972.15
63	OPTSTK	GRASIM	29-FEB-24	2000.00	1992.10
64	OPTSTK	GRASIM	29-FEB-24	2020.00	2012.00
65	OPTSTK	GRASIM	29-FEB-24	2040.00	2031.90
66	OPTSTK	GRASIM	29-FEB-24	2060.00	2051.85
67	OPTSTK	GRASIM	29-FEB-24	2080.00	2071.75
68	OPTSTK	GRASIM	29-FEB-24	2100.00	2091.70
69	OPTSTK	GRASIM	29-FEB-24	2120.00	2111.60
70	OPTSTK	GRASIM	29-FEB-24	2140.00	2131.50
71	OPTSTK	GRASIM	29-FEB-24	2160.00	2151.45
72	OPTSTK	GRASIM	29-FEB-24	2180.00	2171.35
73	OPTSTK	GRASIM	29-FEB-24	2200.00	2191.30
74	OPTSTK	GRASIM	29-FEB-24	2220.00	2211.20
75	OPTSTK	GRASIM	29-FEB-24	2240.00	2231.15
76	OPTSTK	GRASIM	29-FEB-24	2260.00	2251.05
77	OPTSTK	GRASIM	29-FEB-24	2280.00	2270.95
78	OPTSTK	GRASIM	29-FEB-24	2300.00	2290.90
79	OPTSTK	GRASIM	29-FEB-24	2320.00	2310.80
80	OPTSTK	GRASIM	29-FEB-24	2340.00	2330.75
81	OPTSTK	GRASIM	29-FEB-24	2360.00	2350.65
82	OPTSTK	GRASIM	29-FEB-24	2380.00	2370.55
83	OPTSTK	GRASIM	29-FEB-24	2400.00	2390.50
84	OPTSTK	GRASIM	29-FEB-24	2420.00	2410.40
85	OPTSTK	GRASIM	29-FEB-24	2440.00	2430.35

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86	OPTSTK	GRASIM	29-FEB-24	2460.00	2450.25
87	OPTSTK	GRASIM	28-MAR-24	1740.00	1733.10
88	OPTSTK	GRASIM	28-MAR-24	1760.00	1753.05
89	OPTSTK	GRASIM	28-MAR-24	1780.00	1772.95
90	OPTSTK	GRASIM	28-MAR-24	1800.00	1792.85
91	OPTSTK	GRASIM	28-MAR-24	1820.00	1812.80
92	OPTSTK	GRASIM	28-MAR-24	1840.00	1832.70
93	OPTSTK	GRASIM	28-MAR-24	1860.00	1852.65
94	OPTSTK	GRASIM	28-MAR-24	1880.00	1872.55
95	OPTSTK	GRASIM	28-MAR-24	1900.00	1892.50
96	OPTSTK	GRASIM	28-MAR-24	1920.00	1912.40
97	OPTSTK	GRASIM	28-MAR-24	1940.00	1932.30
98	OPTSTK	GRASIM	28-MAR-24	1960.00	1952.25
99	OPTSTK	GRASIM	28-MAR-24	1980.00	1972.15
100	OPTSTK	GRASIM	28-MAR-24	2000.00	1992.10
101	OPTSTK	GRASIM	28-MAR-24	2020.00	2012.00
102	OPTSTK	GRASIM	28-MAR-24	2040.00	2031.90
103	OPTSTK	GRASIM	28-MAR-24	2060.00	2051.85
104	OPTSTK	GRASIM	28-MAR-24	2080.00	2071.75
105	OPTSTK	GRASIM	28-MAR-24	2100.00	2091.70
106	OPTSTK	GRASIM	28-MAR-24	2120.00	2111.60
107	OPTSTK	GRASIM	28-MAR-24	2140.00	2131.50
108	OPTSTK	GRASIM	28-MAR-24	2160.00	2151.45
109	OPTSTK	GRASIM	28-MAR-24	2180.00	2171.35
110	OPTSTK	GRASIM	28-MAR-24	2200.00	2191.30
111	OPTSTK	GRASIM	28-MAR-24	2220.00	2211.20
112	OPTSTK	GRASIM	28-MAR-24	2240.00	2231.15
113	OPTSTK	GRASIM	28-MAR-24	2260.00	2251.05
114	OPTSTK	GRASIM	28-MAR-24	2280.00	2270.95
115	OPTSTK	GRASIM	28-MAR-24	2300.00	2290.90
116	OPTSTK	GRASIM	28-MAR-24	2320.00	2310.80
117	OPTSTK	GRASIM	28-MAR-24	2340.00	2330.75
118	OPTSTK	GRASIM	28-MAR-24	2360.00	2350.65
119	OPTSTK	GRASIM	28-MAR-24	2380.00	2370.55
120	OPTSTK	GRASIM	28-MAR-24	2400.00	2390.50
121	OPTSTK	GRASIM	28-MAR-24	2420.00	2410.40
122	OPTSTK	GRASIM	28-MAR-24	2440.00	2430.35
123	OPTSTK	GRASIM	28-MAR-24	2460.00	2450.25