NSE Clearing Limited

Department: Futures & Options	
Download Ref No: NCL/CMPT/68753	**Date: June 26, 2025**
Circular Ref. No: 076/2025	

All Members,

Sub: Adjustment of Futures and Options contracts in the security CONTAINER CORPORATION OF INDIA LIMITED (CONCOR)

In pursuance of Byelaws of NSE Clearing pertaining to Clearing and Settlement of deals, SEBI circular reference SMDRP/DC/CIR-8/01 dated June 21, 2001, Circular no. 53 (Download no. NCL/CMPT/67750) dated April 29, 2025 and Circular no. 110/2025 (Download no. 68740) dated June 25, 2025 members are hereby informed the procedure for adjustment of Futures and Options contracts in the underlying security CONTAINER CORPORATION OF INDIA LIMITED, on account of Bonus Issue in the ratio of 1:4.

The 'adjustment factor' for the corporate action shall be 1.25 and the ex-date for the corporate action shall be July 04, 2025. The following action will be taken by NSE Clearing in this regard.

1. Action by the NSE Clearing in respect of Futures Contracts:

All open positions in futures contracts with the underlying security as CONCOR existing after End of day on July 03, 2025, will be adjusted as under:

Positions: The adjusted positions shall be arrived at by multiplying the number of contracts in the pre adjusted position by the adjusted market lot. The adjusted market lot shall be as per Circular no. 110/2025 (Download no. 68740) dated June 25, 2025.

Futures Price: The adjusted futures price would be based on the Settlement price of the relevant futures contracts on July 03, 2025. Adjusted futures price shall be settlement price of relevant futures contracts on July 03, 2025, divided by 'adjustment factor'.

Adjusted value: In order to avoid difference arising due to rounding off of adjusted settlement price, the carry forward/adjusted value shall be computed by multiplying pre adjusted futures long/short quantity with pre adjusted settlement price. Accordingly, all positions in futures contracts with the underlying security as CONCOR would be marked-to-market on July 03, 2025, based on the daily settlement price of the respective futures contract. Further, the adjusted positions would be carried forward at the adjusted value.

From July 04, 2025, daily mark to market settlement of futures contracts with the underlying security as CONCOR would continue as per normal procedures.

Begin-of-day margins on July 04, 2025, would be computed for the futures contract with underlying as CONCOR based on the adjusted carry forward value. Subsequently, intra-day margins would be computed based on the relevant traded prices at the time the intra-day span risk parameter files are generated.

An example of adjustment of futures contract is detailed hereunder:

1.1 Positions before adjustment:

Clearing Member	Trading Member	Client Code	Instrument	Security Symbol	Expiry Date	Long position	Short position
A	ABC	H4	FUTSTK	CONCOR	31-JUL-2025	1000	0
B	PQR	458	FUTSTK	CONCOR	28-AUG-2025	0	1000

1.2 Positions after adjustment:

Clearing Member	Trading Member	Client Code	Instrument	Security Symbol	Expiry Date	Long position	Short position
A	ABC	H4	FUTSTK	CONCOR	31-JUL-2025	1250	0
B	PQR	458	FUTSTK	CONCOR	28-AUG-2025	0	1250

2 Action by Clearing Corporation in respect of Options Contracts:

All open positions in options contracts with the underlying security as CONCOR, as existing on July 03, 2025, shall be adjusted as under:

Strike Price: The adjusted strike price shall be arrived at by dividing the old strike price by the 'adjustment factor' i.e., 1.25.

Positions: The adjusted positions shall be arrived at by multiplying number of contracts in the pre adjusted position by the adjusted market lot and continue to exist in the new adjusted strike prices. The adjusted market lot shall be as per the Circular no. 110/2025 (Download no. 68740) dated June 25, 2025.

NSE Clearing Limited

An example of the adjustments in the strike prices is detailed hereunder:

2.1 Positions before Strike Price adjustment:

Clearing Member	Trading Member	Client Code	Instrument	Security Symbol	Expiry Date	Strike Price	Option Type	Long position	Short position
A	ABC	H4	OPTSTK	CONCOR	31-JUL-2025	760.00	CE	1000	0
B	MNO	458	OPTSTK	CONCOR	31-JUL-2025	760.00	PE	0	1000
C	PQR	BRH1	OPTSTK	CONCOR	28-AUG-2025	770.00	CE	1000	0
D	XYZ	A5	OPTSTK	CONCOR	28-AUG-2025	770.00	PE	0	1000

2.2 Positions after Strike Price adjustment:

Clearing Member	Trading Member	Client Code	Instrument	Security Symbol	Expiry Date	Strike Price	Option Type	Long position	Short position
A	ABC	H4	OPTSTK	CONCOR	31-JUL-2025	608.00	CE	1250	0
B	MNO	458	OPTSTK	CONCOR	31-JUL-2025	608.00	PE	0	1250
C	PQR	BRH1	OPTSTK	CONCOR	28-AUG-2025	616.00	CE	1250	0
D	XYZ	A5	OPTSTK	CONCOR	28-AUG-2025	616.00	PE	0	1250

3. Members are advised to note the following in respect of futures and options contracts on underlying security CONCOR.

Position details of futures and options contracts with the underlying security as CONCOR would be provided in Position files for trade date July 03, 2025, would indicate final positions in the relevant contracts (without adjustment) on July 03, 2025.

Adjustments for futures contracts would be carried out separately as detailed in 1.1 and 1.2 above. Similarly, adjustments of options contracts would be carried out on such strike prices as detailed in 2.1 and 2.2 above. All open positions at existing strike prices shall continue to exist at adjusted strike prices.

NSE Clearing Limited

The following two additional files will be provided at the end of the day on July 03, 2025:

CONCOR_<Member Code>_EXISTING_POSITIONS.CSV

CONCOR_<Member Code>_ADJUSTED_POSITIONS.CSV

The details of these files are provided as Annexure I.

For and on behalf of
NSE Clearing Limited

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NSE Clearing Limited

Annexure I

Position file formats for Corporate Action Adjustment for Futures and Options contracts on underlying security – CONTAINER CORPORATION OF INDIA LIMITED

1. Details of existing positions:

All members having positions in options contracts at existing strike prices and Futures contracts shall be given details of the same vide the regular Position files on July 03, 2025.

The file shall be comma separated. The file shall be named as CONCOR_<Member Code>_EXISTING_POSITIONS.CSV

This file shall be at client level. The file structure shall be as below:

Position Date	Date
Segment Indicator	'F'
Settlement Type	'S/G'
Clearing Member Code	CM Code
Member Type	'M'/ 'C'
Trading Member Code	TM Code / CP Code
Account Type	'P'/'C' etc.
Client Account / Code	Client Account No. / Code
Instrument Type	FUTSTK / OPTSTK
Symbol	CONCOR
Expiry date	DD-MMM-YYYY
Strike Price	Existing Strike Prices
Option Type	'CE'/ 'PE'
CA Level	1
Post Ex / Asgmnt Long Quantity	XXX
Post Ex / Asgmnt Long Value	XXX (value 0 for option contracts)
Post Ex / Asgmnt Short Quantity	XXX
Post Ex / Asgmnt Short Value	XXX (value 0 for option contracts)
C/f Long Quantity	0
C/f Long Value	0
C/f Short Quantity	0
C/f Short Value	0

NSE Clearing Limited

2. Details of Adjusted Positions:

All options positions in adjusted strike prices shall continue to exist in the corresponding new adjusted strike prices.
Members shall be given the adjusted positions i.e., the Post Ex / Asgmnt Long Quantity / Post Ex / Asgmnt Short Quantity with zero quantity and the Carry Forward Long Quantity / Carry Forward Short Quantity with adjusted quantities.

The comma separated file shall be named as
CONCOR_<Member Code>_ADJUSTED_POSITIONS.CSV.

This file shall be at client level. The file structure shall be as below:

Position Date	Date
Segment Indicator	'F'
Settlement Type	'S/G'
Clearing Member Code	CM Code
Member Type	'M'/ 'C'
Trading Member Code	TM Code / CP Code
Account Type	'P'/ 'C' etc.
Client Account / Code	Client Account No / Code
Instrument Type	FUTSTK / OPTSTK
Symbol	CONCOR
Expiry date	DD-MMM-YYYY
Strike Price	Adjusted Strike Prices
Option Type	'CE'/ 'PE'
CA Level	0
Post Ex / Asgmnt Long Quantity	0
Post Ex / Asgmnt Long Value	0
Post Ex / Asgmnt Short Quantity	0
Post Ex / Asgmnt Short Value	0
C/f Long Quantity	XXX
C/f Long Value *	XXX (value 0 for option contracts)
C/f Short Quantity	XXX
C/f Short Value *	XXX (value 0 for option contracts)

* C/f Long Value and C/f Short Value shall be provided only for futures contracts. It shall be computed as the product of pre-adjusted C/f Long/ Short Quantity and pre-adjusted settlement price.