

**National Stock Exchange Of India Limited**

Department : FUTURES &amp; OPTIONS

Download Ref No: NSE/FAOP/44356

Date : May 12, 2020

Circular Ref. No: 46/2020

All Members,

## Adjustment of Futures and Options contracts in the security RELIANCE

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

Reliance Industries Limited (RELIANCE) has informed the Exchange that Board of Directors at its meeting held on April 30, 2020, has decided to issue equity shares on rights basis in the ratio of 1:15, i.e. 1 Equity Share for every 15 Equity Shares held at an issue price of Rs. 1257 per equity share. Further, the company has fixed Record Date as May 14, 2020 for the purpose of determining the shareholders who will be eligible to apply for the Issue.

Symbol : RELIANCE  
Rights ratio : 01:15  
Ex-date : May 13, 2020

## Adjustments for Options Contracts:

1. Strike Price: The adjusted strike price shall be arrived at by multiplying the old strike price by the adjustment factor.
2. Market Lot: The adjusted market lot shall be arrived at by dividing the old market lot by the adjustment factor. The revised market lot would be 505.

## Adjustments for Futures Contracts:

1. Futures price: The adjusted Futures base price shall be arrived at by multiplying the old Futures base price by the adjustment factor.
2. Market Lot: The adjusted market lot shall be arrived at by dividing the old market lot by the adjustment factor. The revised market lot would be 505.

The above changes shall be effective from May 13, 2020.

Members are advised to load the updated contract.gz file in the trading application before trading on May 13, 2020. This file can be obtained from the directory faoftp/faocommon on the Extranet server.

The revised Quantity Freeze limit for contracts of RELIANCE with effect from May 13, 2020 will be 30284.

The details of the adjustment factor computation and revised option strike prices available for trading in the security of RELIANCE with effect from May 13, 2020 are given in Annexure-1.

For and on behalf of  
National Stock Exchange of India Limited

Khushal Shah  
Associate Vice President

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## Annexure - 1

Underlying close price on the last cum date (P):	1479.25
Issue price of the rights (S):	1257
Rights Entitlement (A):	1
Number of Existing shares (B):	15
Total Entitlement (A+B) :	16
Benefit per Right Entitlement (C) : $(P - S) \times A$	222.25
Benefits per share ( E) : $E = C / (A+B)$	13.890625
Adjustment Factor: $AF = (P-E)/P$	0.990610

The revised strike/futures prices and the lot size on account of adjustment would appear in decimal places. The strike/futures prices shall be rounded off to the nearest tick size and the lot size shall be rounded off to the nearest integer.

Sr. No.	Instrument	Symbol	Expiry Date	Old Strike Price	New Strike Price
1	OPTSTK	RELIANCE	28-MAY-2020	680.00	673.60
2	OPTSTK	RELIANCE	28-MAY-2020	700.00	693.45
3	OPTSTK	RELIANCE	28-MAY-2020	720.00	713.25
4	OPTSTK	RELIANCE	28-MAY-2020	740.00	733.05
5	OPTSTK	RELIANCE	28-MAY-2020	760.00	752.85
6	OPTSTK	RELIANCE	28-MAY-2020	780.00	772.70
7	OPTSTK	RELIANCE	28-MAY-2020	800.00	792.50
8	OPTSTK	RELIANCE	28-MAY-2020	820.00	812.30
9	OPTSTK	RELIANCE	28-MAY-2020	840.00	832.10
10	OPTSTK	RELIANCE	28-MAY-2020	860.00	851.90
11	OPTSTK	RELIANCE	28-MAY-2020	880.00	871.75
12	OPTSTK	RELIANCE	28-MAY-2020	900.00	891.55
13	OPTSTK	RELIANCE	28-MAY-2020	920.00	911.35

14	OPTSTK	RELIANCE	28-MAY-2020	940.00	931.15
15	OPTSTK	RELIANCE	28-MAY-2020	960.00	951.00
16	OPTSTK	RELIANCE	28-MAY-2020	980.00	970.80
17	OPTSTK	RELIANCE	28-MAY-2020	1000.00	990.60
18	OPTSTK	RELIANCE	28-MAY-2020	1020.00	1010.40
19	OPTSTK	RELIANCE	28-MAY-2020	1040.00	1030.25
20	OPTSTK	RELIANCE	28-MAY-2020	1060.00	1050.05
21	OPTSTK	RELIANCE	28-MAY-2020	1080.00	1069.85
22	OPTSTK	RELIANCE	28-MAY-2020	1100.00	1089.65
23	OPTSTK	RELIANCE	28-MAY-2020	1120.00	1109.50
24	OPTSTK	RELIANCE	28-MAY-2020	1140.00	1129.30
25	OPTSTK	RELIANCE	28-MAY-2020	1160.00	1149.10
26	OPTSTK	RELIANCE	28-MAY-2020	1180.00	1168.90
27	OPTSTK	RELIANCE	28-MAY-2020	1200.00	1188.75
28	OPTSTK	RELIANCE	28-MAY-2020	1220.00	1208.55
29	OPTSTK	RELIANCE	28-MAY-2020	1240.00	1228.35
30	OPTSTK	RELIANCE	28-MAY-2020	1260.00	1248.15
31	OPTSTK	RELIANCE	28-MAY-2020	1280.00	1268.00
32	OPTSTK	RELIANCE	28-MAY-2020	1300.00	1287.80
33	OPTSTK	RELIANCE	28-MAY-2020	1320.00	1307.60
34	OPTSTK	RELIANCE	28-MAY-2020	1340.00	1327.40
35	OPTSTK	RELIANCE	28-MAY-2020	1360.00	1347.25
36	OPTSTK	RELIANCE	28-MAY-2020	1380.00	1367.05
37	OPTSTK	RELIANCE	28-MAY-2020	1400.00	1386.85
38	OPTSTK	RELIANCE	28-MAY-2020	1420.00	1406.65
39	OPTSTK	RELIANCE	28-MAY-2020	1440.00	1426.50
40	OPTSTK	RELIANCE	28-MAY-2020	1460.00	1446.30
41	OPTSTK	RELIANCE	28-MAY-2020	1480.00	1466.10
42	OPTSTK	RELIANCE	28-MAY-2020	1500.00	1485.90
43	OPTSTK	RELIANCE	28-MAY-2020	1520.00	1505.75
44	OPTSTK	RELIANCE	28-MAY-2020	1540.00	1525.55
45	OPTSTK	RELIANCE	28-MAY-2020	1560.00	1545.35
46	OPTSTK	RELIANCE	28-MAY-2020	1580.00	1565.15
47	OPTSTK	RELIANCE	28-MAY-2020	1600.00	1585.00
48	OPTSTK	RELIANCE	28-MAY-2020	1620.00	1604.80
49	OPTSTK	RELIANCE	28-MAY-2020	1640.00	1624.60
50	OPTSTK	RELIANCE	28-MAY-2020	1660.00	1644.40
51	OPTSTK	RELIANCE	28-MAY-2020	1680.00	1664.20
52	OPTSTK	RELIANCE	28-MAY-2020	1700.00	1684.05
53	OPTSTK	RELIANCE	28-MAY-2020	1720.00	1703.85
54	OPTSTK	RELIANCE	28-MAY-2020	1740.00	1723.65

55	OPTSTK	RELIANCE	28-MAY-2020	1760.00	1743.45
56	OPTSTK	RELIANCE	28-MAY-2020	1780.00	1763.30
57	OPTSTK	RELIANCE	25-JUN-2020	680.00	673.60
58	OPTSTK	RELIANCE	25-JUN-2020	700.00	693.45
59	OPTSTK	RELIANCE	25-JUN-2020	720.00	713.25
60	OPTSTK	RELIANCE	25-JUN-2020	740.00	733.05
61	OPTSTK	RELIANCE	25-JUN-2020	760.00	752.85
62	OPTSTK	RELIANCE	25-JUN-2020	780.00	772.70
63	OPTSTK	RELIANCE	25-JUN-2020	800.00	792.50
64	OPTSTK	RELIANCE	25-JUN-2020	820.00	812.30
65	OPTSTK	RELIANCE	25-JUN-2020	840.00	832.10
66	OPTSTK	RELIANCE	25-JUN-2020	860.00	851.90
67	OPTSTK	RELIANCE	25-JUN-2020	880.00	871.75
68	OPTSTK	RELIANCE	25-JUN-2020	900.00	891.55
69	OPTSTK	RELIANCE	25-JUN-2020	920.00	911.35
70	OPTSTK	RELIANCE	25-JUN-2020	940.00	931.15
71	OPTSTK	RELIANCE	25-JUN-2020	960.00	951.00
72	OPTSTK	RELIANCE	25-JUN-2020	980.00	970.80
73	OPTSTK	RELIANCE	25-JUN-2020	1000.00	990.60
74	OPTSTK	RELIANCE	25-JUN-2020	1020.00	1010.40
75	OPTSTK	RELIANCE	25-JUN-2020	1040.00	1030.25
76	OPTSTK	RELIANCE	25-JUN-2020	1060.00	1050.05
77	OPTSTK	RELIANCE	25-JUN-2020	1080.00	1069.85
78	OPTSTK	RELIANCE	25-JUN-2020	1100.00	1089.65
79	OPTSTK	RELIANCE	25-JUN-2020	1120.00	1109.50
80	OPTSTK	RELIANCE	25-JUN-2020	1140.00	1129.30
81	OPTSTK	RELIANCE	25-JUN-2020	1160.00	1149.10
82	OPTSTK	RELIANCE	25-JUN-2020	1180.00	1168.90
83	OPTSTK	RELIANCE	25-JUN-2020	1200.00	1188.75
84	OPTSTK	RELIANCE	25-JUN-2020	1220.00	1208.55
85	OPTSTK	RELIANCE	25-JUN-2020	1240.00	1228.35
86	OPTSTK	RELIANCE	25-JUN-2020	1260.00	1248.15
87	OPTSTK	RELIANCE	25-JUN-2020	1280.00	1268.00
88	OPTSTK	RELIANCE	25-JUN-2020	1300.00	1287.80
89	OPTSTK	RELIANCE	25-JUN-2020	1320.00	1307.60
90	OPTSTK	RELIANCE	25-JUN-2020	1340.00	1327.40
91	OPTSTK	RELIANCE	25-JUN-2020	1360.00	1347.25
92	OPTSTK	RELIANCE	25-JUN-2020	1380.00	1367.05
93	OPTSTK	RELIANCE	25-JUN-2020	1400.00	1386.85
94	OPTSTK	RELIANCE	25-JUN-2020	1420.00	1406.65
95	OPTSTK	RELIANCE	25-JUN-2020	1440.00	1426.50

96	OPTSTK	RELIANCE	25-JUN-2020	1460.00	1446.30
97	OPTSTK	RELIANCE	25-JUN-2020	1480.00	1466.10
98	OPTSTK	RELIANCE	25-JUN-2020	1500.00	1485.90
99	OPTSTK	RELIANCE	25-JUN-2020	1520.00	1505.75
100	OPTSTK	RELIANCE	25-JUN-2020	1540.00	1525.55
101	OPTSTK	RELIANCE	25-JUN-2020	1560.00	1545.35
102	OPTSTK	RELIANCE	25-JUN-2020	1580.00	1565.15
103	OPTSTK	RELIANCE	25-JUN-2020	1600.00	1585.00
104	OPTSTK	RELIANCE	25-JUN-2020	1620.00	1604.80
105	OPTSTK	RELIANCE	25-JUN-2020	1640.00	1624.60
106	OPTSTK	RELIANCE	25-JUN-2020	1660.00	1644.40
107	OPTSTK	RELIANCE	25-JUN-2020	1680.00	1664.20
108	OPTSTK	RELIANCE	25-JUN-2020	1700.00	1684.05
109	OPTSTK	RELIANCE	25-JUN-2020	1720.00	1703.85
110	OPTSTK	RELIANCE	25-JUN-2020	1740.00	1723.65
111	OPTSTK	RELIANCE	25-JUN-2020	1760.00	1743.45
112	OPTSTK	RELIANCE	25-JUN-2020	1780.00	1763.30
113	OPTSTK	RELIANCE	30-JUL-2020	1060.00	1050.05
114	OPTSTK	RELIANCE	30-JUL-2020	1080.00	1069.85
115	OPTSTK	RELIANCE	30-JUL-2020	1100.00	1089.65
116	OPTSTK	RELIANCE	30-JUL-2020	1120.00	1109.50
117	OPTSTK	RELIANCE	30-JUL-2020	1140.00	1129.30
118	OPTSTK	RELIANCE	30-JUL-2020	1160.00	1149.10
119	OPTSTK	RELIANCE	30-JUL-2020	1180.00	1168.90
120	OPTSTK	RELIANCE	30-JUL-2020	1200.00	1188.75
121	OPTSTK	RELIANCE	30-JUL-2020	1220.00	1208.55
122	OPTSTK	RELIANCE	30-JUL-2020	1240.00	1228.35
123	OPTSTK	RELIANCE	30-JUL-2020	1260.00	1248.15
124	OPTSTK	RELIANCE	30-JUL-2020	1280.00	1268.00
125	OPTSTK	RELIANCE	30-JUL-2020	1300.00	1287.80
126	OPTSTK	RELIANCE	30-JUL-2020	1320.00	1307.60
127	OPTSTK	RELIANCE	30-JUL-2020	1340.00	1327.40
128	OPTSTK	RELIANCE	30-JUL-2020	1360.00	1347.25
129	OPTSTK	RELIANCE	30-JUL-2020	1380.00	1367.05
130	OPTSTK	RELIANCE	30-JUL-2020	1400.00	1386.85
131	OPTSTK	RELIANCE	30-JUL-2020	1420.00	1406.65
132	OPTSTK	RELIANCE	30-JUL-2020	1440.00	1426.50
133	OPTSTK	RELIANCE	30-JUL-2020	1460.00	1446.30
134	OPTSTK	RELIANCE	30-JUL-2020	1480.00	1466.10
135	OPTSTK	RELIANCE	30-JUL-2020	1500.00	1485.90
136	OPTSTK	RELIANCE	30-JUL-2020	1520.00	1505.75

137	OPTSTK	RELIANCE	30-JUL-2020	1540.00	1525.55
138	OPTSTK	RELIANCE	30-JUL-2020	1560.00	1545.35
139	OPTSTK	RELIANCE	30-JUL-2020	1580.00	1565.15
140	OPTSTK	RELIANCE	30-JUL-2020	1600.00	1585.00
141	OPTSTK	RELIANCE	30-JUL-2020	1620.00	1604.80
142	OPTSTK	RELIANCE	30-JUL-2020	1640.00	1624.60
143	OPTSTK	RELIANCE	30-JUL-2020	1660.00	1644.40
144	OPTSTK	RELIANCE	30-JUL-2020	1680.00	1664.20
145	OPTSTK	RELIANCE	30-JUL-2020	1700.00	1684.05
146	OPTSTK	RELIANCE	30-JUL-2020	1720.00	1703.85
147	OPTSTK	RELIANCE	30-JUL-2020	1740.00	1723.65
148	OPTSTK	RELIANCE	30-JUL-2020	1760.00	1743.45
149	OPTSTK	RELIANCE	30-JUL-2020	1780.00	1763.30

