

# National Stock Exchange of India Limited

## Circular

Department: FUTURES & OPTIONS	
Download Ref No: NSE/FAOP/60154	Date: January 08, 2024
Circular Ref. No: 06/2024	

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
Ex date & effective date	January 10, 2024
Adjustment factor*	0.995989
Adjusted revised market lot*	477
Revised option strike prices*	Will be provided one day prior to the ex-date / effective date.

\* 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.
- The details of the revised option strike prices, futures prices, lot size and quantity freeze limit wherever applicable, will be informed to members separately via circular one day prior to the ex-date / effective date.
- 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

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## Annexure-1

### Adjustment Factor Calculation

Underlying close price on the last cum date (P):	2067.7
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) : $(P - S) \times A$	1534.2
Benefits per share ( E) : $E = C / (A+B)$	8.292972973
Adjustment Factor: $AF = (P - E) / P$	0.995989

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