

**National Stock Exchange Of India Limited**

Department : FUTURES &amp; OPTIONS

Download Ref No: NSE/FAOP/45437

Date : August 21, 2020

Circular Ref. No: 80/2020

All Members,

Adjustment of Futures and Options contracts in the security EICHERMOT

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

Eicher Motors Limited has informed the Exchange that the Board of Directors at its meeting held on August 10, 2020, has considered and approved subdivision of Equity Shares of the company from one (1) Equity Share of face value of Rs. 10/- each to ten (10) Equity Shares of face value of Re. 1/- each. Further the Company has fixed Record Date as August 25, 2020 for the purpose of Subdivision of shares.

Symbol : EICHERMOT  
Stock split ratio : 10:1  
Ex-date : August 24, 2020

Adjustment factor:

Adjustment factor for Stock split of A: B is defined as (A/B). In the case of EICHERMOT, the adjustment factor is  $(10/1) = 10$ , since the split ratio is 10:1.

Adjustments for Options Contracts:

1. Strike Price: The adjusted strike price shall be arrived at by dividing the old strike price by the adjustment factor.
2. Market Lot: The adjusted market lot shall be arrived at by multiplying the old market lot by the adjustment factor. The revised market lot would be 350.

Adjustments for Futures Contracts:

1. Futures price: The adjusted futures price shall be arrived at by dividing the old futures price by the adjustment factor.
2. Market Lot: The adjusted market lot shall be arrived at by multiplying the old market lot by the adjustment factor. The revised market lot would be 350.

The above changes shall be effective from August 24, 2020.

Members are advised to load the updated contract.gz file in the trading application before trading on August 24, 2020. This file can be obtained from the directory faoftp/faocommon on the Extranet server.

The revised Quantity Freeze limit for contracts of EICHERMOT with effect from August 24, 2020 will be 21000.

The details of the revised option strike prices available and revised strike scheme (step value and number of strikes), applicable for trading in the security EICHERMOT are given in Annexure - 1 and Annexure - 2 respectively.

For and on behalf of  
National Stock Exchange of India Limited

Khushal Shah  
Associate Vice President

Toll Free No	Fax No	Email id
1800-266-0050	+91-22-26598155	<a href="mailto:msm@nse.co.in">msm@nse.co.in</a>

## Annexure-1

SR. NO.	INSTRUMENT	SYMBOL	EXPIRY_DATE	OLD STRIKE PRICE	NEW STRIKE PRICE
1	OPTSTK	EICHERMOT	27-AUG-2020	10250.00	1025.00
2	OPTSTK	EICHERMOT	27-AUG-2020	10500.00	1050.00
3	OPTSTK	EICHERMOT	27-AUG-2020	10750.00	1075.00
4	OPTSTK	EICHERMOT	27-AUG-2020	11000.00	1100.00
5	OPTSTK	EICHERMOT	27-AUG-2020	11250.00	1125.00
6	OPTSTK	EICHERMOT	27-AUG-2020	11500.00	1150.00
7	OPTSTK	EICHERMOT	27-AUG-2020	11750.00	1175.00
8	OPTSTK	EICHERMOT	27-AUG-2020	12000.00	1200.00
9	OPTSTK	EICHERMOT	27-AUG-2020	12250.00	1225.00
10	OPTSTK	EICHERMOT	27-AUG-2020	12500.00	1250.00
11	OPTSTK	EICHERMOT	27-AUG-2020	12750.00	1275.00
12	OPTSTK	EICHERMOT	27-AUG-2020	13000.00	1300.00
13	OPTSTK	EICHERMOT	27-AUG-2020	13250.00	1325.00
14	OPTSTK	EICHERMOT	27-AUG-2020	13500.00	1350.00
15	OPTSTK	EICHERMOT	27-AUG-2020	13750.00	1375.00
16	OPTSTK	EICHERMOT	27-AUG-2020	14000.00	1400.00
17	OPTSTK	EICHERMOT	27-AUG-2020	14250.00	1425.00
18	OPTSTK	EICHERMOT	27-AUG-2020	14500.00	1450.00
19	OPTSTK	EICHERMOT	27-AUG-2020	14750.00	1475.00
20	OPTSTK	EICHERMOT	27-AUG-2020	15000.00	1500.00
21	OPTSTK	EICHERMOT	27-AUG-2020	15250.00	1525.00
22	OPTSTK	EICHERMOT	27-AUG-2020	15500.00	1550.00
23	OPTSTK	EICHERMOT	27-AUG-2020	15750.00	1575.00
24	OPTSTK	EICHERMOT	27-AUG-2020	16000.00	1600.00
25	OPTSTK	EICHERMOT	27-AUG-2020	16250.00	1625.00
26	OPTSTK	EICHERMOT	27-AUG-2020	16500.00	1650.00
27	OPTSTK	EICHERMOT	27-AUG-2020	16750.00	1675.00
28	OPTSTK	EICHERMOT	27-AUG-2020	17000.00	1700.00
29	OPTSTK	EICHERMOT	27-AUG-2020	17250.00	1725.00
30	OPTSTK	EICHERMOT	27-AUG-2020	17500.00	1750.00
31	OPTSTK	EICHERMOT	27-AUG-2020	17750.00	1775.00
32	OPTSTK	EICHERMOT	27-AUG-2020	18000.00	1800.00
33	OPTSTK	EICHERMOT	27-AUG-2020	18250.00	1825.00
34	OPTSTK	EICHERMOT	27-AUG-2020	18500.00	1850.00
35	OPTSTK	EICHERMOT	27-AUG-2020	18750.00	1875.00
36	OPTSTK	EICHERMOT	27-AUG-2020	19000.00	1900.00
37	OPTSTK	EICHERMOT	27-AUG-2020	19250.00	1925.00
38	OPTSTK	EICHERMOT	27-AUG-2020	19500.00	1950.00
39	OPTSTK	EICHERMOT	27-AUG-2020	19750.00	1975.00
40	OPTSTK	EICHERMOT	27-AUG-2020	20000.00	2000.00
41	OPTSTK	EICHERMOT	27-AUG-2020	20250.00	2025.00
42	OPTSTK	EICHERMOT	27-AUG-2020	20500.00	2050.00

43	OPTSTK	EICHERMOT	27-AUG-2020	20750.00	2075.00
44	OPTSTK	EICHERMOT	27-AUG-2020	21000.00	2100.00
45	OPTSTK	EICHERMOT	27-AUG-2020	21250.00	2125.00
46	OPTSTK	EICHERMOT	27-AUG-2020	21500.00	2150.00
47	OPTSTK	EICHERMOT	27-AUG-2020	22000.00	2200.00
48	OPTSTK	EICHERMOT	27-AUG-2020	22500.00	2250.00
49	OPTSTK	EICHERMOT	27-AUG-2020	23000.00	2300.00
50	OPTSTK	EICHERMOT	27-AUG-2020	23500.00	2350.00
51	OPTSTK	EICHERMOT	27-AUG-2020	24000.00	2400.00
52	OPTSTK	EICHERMOT	27-AUG-2020	24500.00	2450.00
53	OPTSTK	EICHERMOT	27-AUG-2020	25000.00	2500.00
54	OPTSTK	EICHERMOT	27-AUG-2020	25500.00	2550.00
55	OPTSTK	EICHERMOT	24-SEP-2020	11000.00	1100.00
56	OPTSTK	EICHERMOT	24-SEP-2020	11500.00	1150.00
57	OPTSTK	EICHERMOT	24-SEP-2020	12000.00	1200.00
58	OPTSTK	EICHERMOT	24-SEP-2020	12500.00	1250.00
59	OPTSTK	EICHERMOT	24-SEP-2020	13000.00	1300.00
60	OPTSTK	EICHERMOT	24-SEP-2020	13500.00	1350.00
61	OPTSTK	EICHERMOT	24-SEP-2020	14000.00	1400.00
62	OPTSTK	EICHERMOT	24-SEP-2020	14500.00	1450.00
63	OPTSTK	EICHERMOT	24-SEP-2020	15000.00	1500.00
64	OPTSTK	EICHERMOT	24-SEP-2020	15500.00	1550.00
65	OPTSTK	EICHERMOT	24-SEP-2020	16000.00	1600.00
66	OPTSTK	EICHERMOT	24-SEP-2020	16500.00	1650.00
67	OPTSTK	EICHERMOT	24-SEP-2020	17000.00	1700.00
68	OPTSTK	EICHERMOT	24-SEP-2020	17500.00	1750.00
69	OPTSTK	EICHERMOT	24-SEP-2020	18000.00	1800.00
70	OPTSTK	EICHERMOT	24-SEP-2020	18500.00	1850.00
71	OPTSTK	EICHERMOT	24-SEP-2020	19000.00	1900.00
72	OPTSTK	EICHERMOT	24-SEP-2020	19500.00	1950.00
73	OPTSTK	EICHERMOT	24-SEP-2020	20000.00	2000.00
74	OPTSTK	EICHERMOT	24-SEP-2020	20500.00	2050.00
75	OPTSTK	EICHERMOT	24-SEP-2020	21000.00	2100.00
76	OPTSTK	EICHERMOT	24-SEP-2020	21500.00	2150.00
77	OPTSTK	EICHERMOT	24-SEP-2020	22000.00	2200.00
78	OPTSTK	EICHERMOT	24-SEP-2020	22500.00	2250.00
79	OPTSTK	EICHERMOT	24-SEP-2020	23000.00	2300.00
80	OPTSTK	EICHERMOT	24-SEP-2020	23500.00	2350.00
81	OPTSTK	EICHERMOT	24-SEP-2020	24000.00	2400.00
82	OPTSTK	EICHERMOT	24-SEP-2020	24500.00	2450.00
83	OPTSTK	EICHERMOT	24-SEP-2020	25000.00	2500.00
84	OPTSTK	EICHERMOT	24-SEP-2020	25500.00	2550.00
85	OPTSTK	EICHERMOT	29-OCT-2020	14000.00	1400.00
86	OPTSTK	EICHERMOT	29-OCT-2020	14500.00	1450.00
87	OPTSTK	EICHERMOT	29-OCT-2020	15000.00	1500.00



88	OPTSTK	EICHERMOT	29-OCT-2020	15500.00	1550.00
89	OPTSTK	EICHERMOT	29-OCT-2020	16000.00	1600.00
90	OPTSTK	EICHERMOT	29-OCT-2020	16500.00	1650.00
91	OPTSTK	EICHERMOT	29-OCT-2020	17000.00	1700.00
92	OPTSTK	EICHERMOT	29-OCT-2020	17500.00	1750.00
93	OPTSTK	EICHERMOT	29-OCT-2020	18000.00	1800.00
94	OPTSTK	EICHERMOT	29-OCT-2020	18500.00	1850.00
95	OPTSTK	EICHERMOT	29-OCT-2020	19000.00	1900.00
96	OPTSTK	EICHERMOT	29-OCT-2020	19500.00	1950.00
97	OPTSTK	EICHERMOT	29-OCT-2020	20000.00	2000.00
98	OPTSTK	EICHERMOT	29-OCT-2020	20500.00	2050.00
99	OPTSTK	EICHERMOT	29-OCT-2020	21000.00	2100.00
100	OPTSTK	EICHERMOT	29-OCT-2020	21500.00	2150.00
101	OPTSTK	EICHERMOT	29-OCT-2020	22000.00	2200.00
102	OPTSTK	EICHERMOT	29-OCT-2020	22500.00	2250.00
103	OPTSTK	EICHERMOT	29-OCT-2020	23000.00	2300.00
104	OPTSTK	EICHERMOT	29-OCT-2020	23500.00	2350.00
105	OPTSTK	EICHERMOT	29-OCT-2020	24000.00	2400.00
106	OPTSTK	EICHERMOT	29-OCT-2020	24500.00	2450.00
107	OPTSTK	EICHERMOT	29-OCT-2020	25000.00	2500.00
108	OPTSTK	EICHERMOT	29-OCT-2020	25500.00	2550.00

Annexure – 2

Symbol	Applicable Step value	No. of Strikes Provided In the money - At the money - Out of the money	No of additional strikes which may be enabled intraday
EICHERMOT	50	7 – 1 -7	7