

National Stock Exchange Of India Limited

Department : FUTURES & OPTIONS

Download Ref No: NSE/FAOP/47060

Date : January 20, 2021

Circular Ref. No: 05/2021

All Members,

Adjustment of Futures and Options contracts in the security L&TFH

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

L&T Finance Holdings Limited (L&TFH) has informed the Exchange that Board of Directors at its meeting held on January 18, 2021, has decided to issue equity shares on rights basis in the ratio of 17:74, i.e. 17 Equity Share for every 74 Equity Shares held at an issue price of Rs. 65 per equity share. Further, the company has fixed Record Date as January 22, 2021 for the purpose of determining the shareholders who will be eligible to apply for the Issue.

Symbol : L&TFH
Rights ratio : 17:74
Ex-date : January 21, 2021

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 8924.

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 8924.

The above changes shall be effective from January 21, 2021.

Members are advised to load the updated contract.gz file in the trading application before trading on January 21, 2021. This file can be obtained from the directory faoftp/faocommon on the Extranet server.

The revised Quantity Freeze limit for contracts of L&TFH with effect from January 21, 2021 will be 535418.

The details of the adjustment factor computation and revised option strike prices available for trading in the security of L&TFH with effect from January 21, 2021 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):	103.85
Issue price of the rights (S):	65
Rights Entitlement (A):	17
Number of Existing shares (B):	74
Total Entitlement (A+B) :	91
Benefit per Right Entitlement (C) : $(P - S) \times A$	660.45
Benefits per share (E) : $E = C / (A+B)$	7.257692308
Adjustment Factor: $AF = (P-E)/P$	0.930114

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	L&TFH	28-JAN-2021	43.00	40.00
2	OPTSTK	L&TFH	28-JAN-2021	44.00	40.95
3	OPTSTK	L&TFH	28-JAN-2021	45.00	41.85
4	OPTSTK	L&TFH	28-JAN-2021	46.00	42.80
5	OPTSTK	L&TFH	28-JAN-2021	47.00	43.70
6	OPTSTK	L&TFH	28-JAN-2021	48.00	44.65
7	OPTSTK	L&TFH	28-JAN-2021	49.00	45.60
8	OPTSTK	L&TFH	28-JAN-2021	50.00	46.50
9	OPTSTK	L&TFH	28-JAN-2021	51.00	47.45
10	OPTSTK	L&TFH	28-JAN-2021	52.00	48.35
11	OPTSTK	L&TFH	28-JAN-2021	53.00	49.30
12	OPTSTK	L&TFH	28-JAN-2021	54.00	50.25
13	OPTSTK	L&TFH	28-JAN-2021	55.00	51.15
14	OPTSTK	L&TFH	28-JAN-2021	56.00	52.10
15	OPTSTK	L&TFH	28-JAN-2021	57.00	53.00
16	OPTSTK	L&TFH	28-JAN-2021	58.00	53.95
17	OPTSTK	L&TFH	28-JAN-2021	59.00	54.90
18	OPTSTK	L&TFH	28-JAN-2021	60.00	55.80
19	OPTSTK	L&TFH	28-JAN-2021	61.00	56.75
20	OPTSTK	L&TFH	28-JAN-2021	62.00	57.65
21	OPTSTK	L&TFH	28-JAN-2021	63.00	58.60

22	OPTSTK	L&TFH	28-JAN-2021	64.00	59.55
23	OPTSTK	L&TFH	28-JAN-2021	65.00	60.45
24	OPTSTK	L&TFH	28-JAN-2021	66.00	61.40
25	OPTSTK	L&TFH	28-JAN-2021	67.00	62.30
26	OPTSTK	L&TFH	28-JAN-2021	68.00	63.25
27	OPTSTK	L&TFH	28-JAN-2021	69.00	64.20
28	OPTSTK	L&TFH	28-JAN-2021	70.00	65.10
29	OPTSTK	L&TFH	28-JAN-2021	71.00	66.05
30	OPTSTK	L&TFH	28-JAN-2021	72.00	66.95
31	OPTSTK	L&TFH	28-JAN-2021	72.50	67.45
32	OPTSTK	L&TFH	28-JAN-2021	73.00	67.90
33	OPTSTK	L&TFH	28-JAN-2021	74.00	68.85
34	OPTSTK	L&TFH	28-JAN-2021	75.00	69.75
35	OPTSTK	L&TFH	28-JAN-2021	76.00	70.70
36	OPTSTK	L&TFH	28-JAN-2021	77.00	71.60
37	OPTSTK	L&TFH	28-JAN-2021	77.50	72.10
38	OPTSTK	L&TFH	28-JAN-2021	78.00	72.55
39	OPTSTK	L&TFH	28-JAN-2021	79.00	73.50
40	OPTSTK	L&TFH	28-JAN-2021	80.00	74.40
41	OPTSTK	L&TFH	28-JAN-2021	81.00	75.35
42	OPTSTK	L&TFH	28-JAN-2021	82.00	76.25
43	OPTSTK	L&TFH	28-JAN-2021	82.50	76.75
44	OPTSTK	L&TFH	28-JAN-2021	83.00	77.20
45	OPTSTK	L&TFH	28-JAN-2021	84.00	78.15
46	OPTSTK	L&TFH	28-JAN-2021	85.00	79.05
47	OPTSTK	L&TFH	28-JAN-2021	86.00	80.00
48	OPTSTK	L&TFH	28-JAN-2021	87.00	80.90
49	OPTSTK	L&TFH	28-JAN-2021	87.50	81.40
50	OPTSTK	L&TFH	28-JAN-2021	88.00	81.85
51	OPTSTK	L&TFH	28-JAN-2021	89.00	82.80
52	OPTSTK	L&TFH	28-JAN-2021	90.00	83.70
53	OPTSTK	L&TFH	28-JAN-2021	91.00	84.65
54	OPTSTK	L&TFH	28-JAN-2021	92.00	85.55
55	OPTSTK	L&TFH	28-JAN-2021	92.50	86.05
56	OPTSTK	L&TFH	28-JAN-2021	93.00	86.50
57	OPTSTK	L&TFH	28-JAN-2021	94.00	87.45
58	OPTSTK	L&TFH	28-JAN-2021	95.00	88.35
59	OPTSTK	L&TFH	28-JAN-2021	96.00	89.30
60	OPTSTK	L&TFH	28-JAN-2021	97.00	90.20
61	OPTSTK	L&TFH	28-JAN-2021	97.50	90.70
62	OPTSTK	L&TFH	28-JAN-2021	98.00	91.15
63	OPTSTK	L&TFH	28-JAN-2021	99.00	92.10
64	OPTSTK	L&TFH	28-JAN-2021	100.00	93.00
65	OPTSTK	L&TFH	28-JAN-2021	101.00	93.95
66	OPTSTK	L&TFH	28-JAN-2021	102.00	94.85

67	OPTSTK	L&TFH	28-JAN-2021	102.50	95.35
68	OPTSTK	L&TFH	28-JAN-2021	103.00	95.80
69	OPTSTK	L&TFH	28-JAN-2021	104.00	96.75
70	OPTSTK	L&TFH	28-JAN-2021	105.00	97.65
71	OPTSTK	L&TFH	28-JAN-2021	106.00	98.60
72	OPTSTK	L&TFH	28-JAN-2021	107.00	99.50
73	OPTSTK	L&TFH	28-JAN-2021	107.50	100.00
74	OPTSTK	L&TFH	28-JAN-2021	110.00	102.30
75	OPTSTK	L&TFH	28-JAN-2021	112.50	104.65
76	OPTSTK	L&TFH	28-JAN-2021	115.00	106.95
77	OPTSTK	L&TFH	28-JAN-2021	117.50	109.30
78	OPTSTK	L&TFH	28-JAN-2021	120.00	111.60
79	OPTSTK	L&TFH	28-JAN-2021	122.50	113.95
80	OPTSTK	L&TFH	28-JAN-2021	125.00	116.25
81	OPTSTK	L&TFH	28-JAN-2021	127.50	118.60
82	OPTSTK	L&TFH	25-FEB-2021	52.00	48.35
83	OPTSTK	L&TFH	25-FEB-2021	53.00	49.30
84	OPTSTK	L&TFH	25-FEB-2021	54.00	50.25
85	OPTSTK	L&TFH	25-FEB-2021	55.00	51.15
86	OPTSTK	L&TFH	25-FEB-2021	56.00	52.10
87	OPTSTK	L&TFH	25-FEB-2021	57.00	53.00
88	OPTSTK	L&TFH	25-FEB-2021	58.00	53.95
89	OPTSTK	L&TFH	25-FEB-2021	59.00	54.90
90	OPTSTK	L&TFH	25-FEB-2021	60.00	55.80
91	OPTSTK	L&TFH	25-FEB-2021	61.00	56.75
92	OPTSTK	L&TFH	25-FEB-2021	62.00	57.65
93	OPTSTK	L&TFH	25-FEB-2021	63.00	58.60
94	OPTSTK	L&TFH	25-FEB-2021	64.00	59.55
95	OPTSTK	L&TFH	25-FEB-2021	65.00	60.45
96	OPTSTK	L&TFH	25-FEB-2021	66.00	61.40
97	OPTSTK	L&TFH	25-FEB-2021	67.00	62.30
98	OPTSTK	L&TFH	25-FEB-2021	68.00	63.25
99	OPTSTK	L&TFH	25-FEB-2021	69.00	64.20
100	OPTSTK	L&TFH	25-FEB-2021	70.00	65.10
101	OPTSTK	L&TFH	25-FEB-2021	71.00	66.05
102	OPTSTK	L&TFH	25-FEB-2021	72.00	66.95
103	OPTSTK	L&TFH	25-FEB-2021	72.50	67.45
104	OPTSTK	L&TFH	25-FEB-2021	73.00	67.90
105	OPTSTK	L&TFH	25-FEB-2021	74.00	68.85
106	OPTSTK	L&TFH	25-FEB-2021	75.00	69.75
107	OPTSTK	L&TFH	25-FEB-2021	76.00	70.70
108	OPTSTK	L&TFH	25-FEB-2021	77.00	71.60
109	OPTSTK	L&TFH	25-FEB-2021	77.50	72.10
110	OPTSTK	L&TFH	25-FEB-2021	78.00	72.55
111	OPTSTK	L&TFH	25-FEB-2021	79.00	73.50

112	OPTSTK	L&TFH	25-FEB-2021	80.00	74.40
113	OPTSTK	L&TFH	25-FEB-2021	81.00	75.35
114	OPTSTK	L&TFH	25-FEB-2021	82.00	76.25
115	OPTSTK	L&TFH	25-FEB-2021	82.50	76.75
116	OPTSTK	L&TFH	25-FEB-2021	83.00	77.20
117	OPTSTK	L&TFH	25-FEB-2021	84.00	78.15
118	OPTSTK	L&TFH	25-FEB-2021	85.00	79.05
119	OPTSTK	L&TFH	25-FEB-2021	86.00	80.00
120	OPTSTK	L&TFH	25-FEB-2021	87.00	80.90
121	OPTSTK	L&TFH	25-FEB-2021	87.50	81.40
122	OPTSTK	L&TFH	25-FEB-2021	88.00	81.85
123	OPTSTK	L&TFH	25-FEB-2021	89.00	82.80
124	OPTSTK	L&TFH	25-FEB-2021	90.00	83.70
125	OPTSTK	L&TFH	25-FEB-2021	91.00	84.65
126	OPTSTK	L&TFH	25-FEB-2021	92.00	85.55
127	OPTSTK	L&TFH	25-FEB-2021	92.50	86.05
128	OPTSTK	L&TFH	25-FEB-2021	93.00	86.50
129	OPTSTK	L&TFH	25-FEB-2021	94.00	87.45
130	OPTSTK	L&TFH	25-FEB-2021	95.00	88.35
131	OPTSTK	L&TFH	25-FEB-2021	96.00	89.30
132	OPTSTK	L&TFH	25-FEB-2021	97.00	90.20
133	OPTSTK	L&TFH	25-FEB-2021	97.50	90.70
134	OPTSTK	L&TFH	25-FEB-2021	98.00	91.15
135	OPTSTK	L&TFH	25-FEB-2021	99.00	92.10
136	OPTSTK	L&TFH	25-FEB-2021	100.00	93.00
137	OPTSTK	L&TFH	25-FEB-2021	101.00	93.95
138	OPTSTK	L&TFH	25-FEB-2021	102.00	94.85
139	OPTSTK	L&TFH	25-FEB-2021	102.50	95.35
140	OPTSTK	L&TFH	25-FEB-2021	103.00	95.80
141	OPTSTK	L&TFH	25-FEB-2021	104.00	96.75
142	OPTSTK	L&TFH	25-FEB-2021	105.00	97.65
143	OPTSTK	L&TFH	25-FEB-2021	106.00	98.60
144	OPTSTK	L&TFH	25-FEB-2021	107.00	99.50
145	OPTSTK	L&TFH	25-FEB-2021	107.50	100.00
146	OPTSTK	L&TFH	25-FEB-2021	110.00	102.30
147	OPTSTK	L&TFH	25-FEB-2021	112.50	104.65
148	OPTSTK	L&TFH	25-FEB-2021	115.00	106.95
149	OPTSTK	L&TFH	25-FEB-2021	117.50	109.30
150	OPTSTK	L&TFH	25-FEB-2021	120.00	111.60
151	OPTSTK	L&TFH	25-FEB-2021	122.50	113.95
152	OPTSTK	L&TFH	25-FEB-2021	125.00	116.25
153	OPTSTK	L&TFH	25-FEB-2021	127.50	118.60
154	OPTSTK	L&TFH	25-MAR-2021	52.50	48.85
155	OPTSTK	L&TFH	25-MAR-2021	55.00	51.15
156	OPTSTK	L&TFH	25-MAR-2021	57.50	53.50

157	OPTSTK	L&TFH	25-MAR-2021	60.00	55.80
158	OPTSTK	L&TFH	25-MAR-2021	62.50	58.15
159	OPTSTK	L&TFH	25-MAR-2021	65.00	60.45
160	OPTSTK	L&TFH	25-MAR-2021	67.50	62.80
161	OPTSTK	L&TFH	25-MAR-2021	70.00	65.10
162	OPTSTK	L&TFH	25-MAR-2021	72.50	67.45
163	OPTSTK	L&TFH	25-MAR-2021	75.00	69.75
164	OPTSTK	L&TFH	25-MAR-2021	77.50	72.10
165	OPTSTK	L&TFH	25-MAR-2021	80.00	74.40
166	OPTSTK	L&TFH	25-MAR-2021	82.50	76.75
167	OPTSTK	L&TFH	25-MAR-2021	85.00	79.05
168	OPTSTK	L&TFH	25-MAR-2021	87.50	81.40
169	OPTSTK	L&TFH	25-MAR-2021	90.00	83.70
170	OPTSTK	L&TFH	25-MAR-2021	92.50	86.05
171	OPTSTK	L&TFH	25-MAR-2021	95.00	88.35
172	OPTSTK	L&TFH	25-MAR-2021	97.50	90.70
173	OPTSTK	L&TFH	25-MAR-2021	100.00	93.00
174	OPTSTK	L&TFH	25-MAR-2021	102.50	95.35
175	OPTSTK	L&TFH	25-MAR-2021	105.00	97.65
176	OPTSTK	L&TFH	25-MAR-2021	107.50	100.00
177	OPTSTK	L&TFH	25-MAR-2021	110.00	102.30
178	OPTSTK	L&TFH	25-MAR-2021	112.50	104.65
179	OPTSTK	L&TFH	25-MAR-2021	115.00	106.95
180	OPTSTK	L&TFH	25-MAR-2021	117.50	109.30
181	OPTSTK	L&TFH	25-MAR-2021	120.00	111.60
182	OPTSTK	L&TFH	25-MAR-2021	122.50	113.95
183	OPTSTK	L&TFH	25-MAR-2021	125.00	116.25
184	OPTSTK	L&TFH	25-MAR-2021	127.50	118.60