

**National Stock Exchange Of India Limited**

Department : FUTURES &amp; OPTIONS

Download Ref No: NSE/FAOP/44957

Date : July 08, 2020

Circular Ref. No: 65/2020

All Members,

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

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

PVR Limited (PVR) has informed the Exchange that Board of Directors at its meeting held on July 06, 2020, has decided to issue equity shares on rights basis in the ratio of 7:94, i.e. 7 Equity Share for every 94 Equity Shares held at an issue price of Rs. 784 per equity share. Further, the company has fixed Record Date as July 10, 2020 for the purpose of determining the shareholders who will be eligible to apply for the Issue.

Symbol : PVR  
Rights ratio : 07:94  
Ex-date : July 09, 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 407.

## 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 407.

The above changes shall be effective from July 09, 2020.

Members are advised to load the updated contract.gz file in the trading application before trading on July 09, 2020. This file can be obtained from the directory faoftp/faocommon on the Extranet server.

The revised Quantity Freeze limit for contracts of PVR with effect from July 09, 2020 will be 32589.

The details of the adjustment factor computation and revised option strike prices available for trading in the security of PVR with effect from July 09, 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):	1060.35
Issue price of the rights (S):	784
Rights Entitlement (A):	7
Number of Existing shares (B):	194
Total Entitlement (A+B) :	101
Benefit per Right Entitlement (C) : $(P - S) \times A$	1934.45
Benefits per share ( E) : $E = C / (A+B)$	19.1529703
Adjustment Factor: $AF = (P-E)/P$	0.981937

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	PVR	30-JUL-2020	450.00	441.85
2	OPTSTK	PVR	30-JUL-2020	500.00	490.95
3	OPTSTK	PVR	30-JUL-2020	550.00	540.05
4	OPTSTK	PVR	30-JUL-2020	600.00	589.15
5	OPTSTK	PVR	30-JUL-2020	650.00	638.25
6	OPTSTK	PVR	30-JUL-2020	660.00	648.10
7	OPTSTK	PVR	30-JUL-2020	680.00	667.70
8	OPTSTK	PVR	30-JUL-2020	700.00	687.35
9	OPTSTK	PVR	30-JUL-2020	720.00	707.00
10	OPTSTK	PVR	30-JUL-2020	740.00	726.65
11	OPTSTK	PVR	30-JUL-2020	750.00	736.45
12	OPTSTK	PVR	30-JUL-2020	760.00	746.25
13	OPTSTK	PVR	30-JUL-2020	780.00	765.90
14	OPTSTK	PVR	30-JUL-2020	800.00	785.55
15	OPTSTK	PVR	30-JUL-2020	820.00	805.20
16	OPTSTK	PVR	30-JUL-2020	840.00	824.85
17	OPTSTK	PVR	30-JUL-2020	850.00	834.65
18	OPTSTK	PVR	30-JUL-2020	860.00	844.45

19	OPTSTK	PVR	30-JUL-2020	880.00	864.10
20	OPTSTK	PVR	30-JUL-2020	900.00	883.75
21	OPTSTK	PVR	30-JUL-2020	920.00	903.40
22	OPTSTK	PVR	30-JUL-2020	940.00	923.00
23	OPTSTK	PVR	30-JUL-2020	950.00	932.85
24	OPTSTK	PVR	30-JUL-2020	960.00	942.65
25	OPTSTK	PVR	30-JUL-2020	980.00	962.30
26	OPTSTK	PVR	30-JUL-2020	1000.00	981.95
27	OPTSTK	PVR	30-JUL-2020	1020.00	1001.60
28	OPTSTK	PVR	30-JUL-2020	1040.00	1021.20
29	OPTSTK	PVR	30-JUL-2020	1050.00	1031.05
30	OPTSTK	PVR	30-JUL-2020	1060.00	1040.85
31	OPTSTK	PVR	30-JUL-2020	1080.00	1060.50
32	OPTSTK	PVR	30-JUL-2020	1100.00	1080.15
33	OPTSTK	PVR	30-JUL-2020	1120.00	1099.75
34	OPTSTK	PVR	30-JUL-2020	1140.00	1119.40
35	OPTSTK	PVR	30-JUL-2020	1150.00	1129.25
36	OPTSTK	PVR	30-JUL-2020	1160.00	1139.05
37	OPTSTK	PVR	30-JUL-2020	1180.00	1158.70
38	OPTSTK	PVR	30-JUL-2020	1200.00	1178.30
39	OPTSTK	PVR	30-JUL-2020	1220.00	1197.95
40	OPTSTK	PVR	30-JUL-2020	1240.00	1217.60
41	OPTSTK	PVR	30-JUL-2020	1250.00	1227.40
42	OPTSTK	PVR	30-JUL-2020	1260.00	1237.25
43	OPTSTK	PVR	30-JUL-2020	1280.00	1256.90
44	OPTSTK	PVR	30-JUL-2020	1300.00	1276.50
45	OPTSTK	PVR	30-JUL-2020	1320.00	1296.15
46	OPTSTK	PVR	30-JUL-2020	1340.00	1315.80
47	OPTSTK	PVR	30-JUL-2020	1350.00	1325.60
48	OPTSTK	PVR	30-JUL-2020	1360.00	1335.45
49	OPTSTK	PVR	30-JUL-2020	1380.00	1355.05
50	OPTSTK	PVR	30-JUL-2020	1400.00	1374.70
51	OPTSTK	PVR	30-JUL-2020	1420.00	1394.35
52	OPTSTK	PVR	30-JUL-2020	1450.00	1423.80
53	OPTSTK	PVR	30-JUL-2020	1500.00	1472.90
54	OPTSTK	PVR	30-JUL-2020	1550.00	1522.00
55	OPTSTK	PVR	30-JUL-2020	1600.00	1571.10
56	OPTSTK	PVR	27-AUG-2020	520.00	510.60
57	OPTSTK	PVR	27-AUG-2020	540.00	530.25
58	OPTSTK	PVR	27-AUG-2020	560.00	549.90
59	OPTSTK	PVR	27-AUG-2020	580.00	569.50
60	OPTSTK	PVR	27-AUG-2020	600.00	589.15
61	OPTSTK	PVR	27-AUG-2020	620.00	608.80
62	OPTSTK	PVR	27-AUG-2020	640.00	628.45
63	OPTSTK	PVR	27-AUG-2020	660.00	648.10



64	OPTSTK	PVR	27-AUG-2020	680.00	667.70
65	OPTSTK	PVR	27-AUG-2020	700.00	687.35
66	OPTSTK	PVR	27-AUG-2020	720.00	707.00
67	OPTSTK	PVR	27-AUG-2020	740.00	726.65
68	OPTSTK	PVR	27-AUG-2020	760.00	746.25
69	OPTSTK	PVR	27-AUG-2020	780.00	765.90
70	OPTSTK	PVR	27-AUG-2020	800.00	785.55
71	OPTSTK	PVR	27-AUG-2020	820.00	805.20
72	OPTSTK	PVR	27-AUG-2020	840.00	824.85
73	OPTSTK	PVR	27-AUG-2020	860.00	844.45
74	OPTSTK	PVR	27-AUG-2020	880.00	864.10
75	OPTSTK	PVR	27-AUG-2020	900.00	883.75
76	OPTSTK	PVR	27-AUG-2020	920.00	903.40
77	OPTSTK	PVR	27-AUG-2020	940.00	923.00
78	OPTSTK	PVR	27-AUG-2020	960.00	942.65
79	OPTSTK	PVR	27-AUG-2020	980.00	962.30
80	OPTSTK	PVR	27-AUG-2020	1000.00	981.95
81	OPTSTK	PVR	27-AUG-2020	1020.00	1001.60
82	OPTSTK	PVR	27-AUG-2020	1040.00	1021.20
83	OPTSTK	PVR	27-AUG-2020	1060.00	1040.85
84	OPTSTK	PVR	27-AUG-2020	1080.00	1060.50
85	OPTSTK	PVR	27-AUG-2020	1100.00	1080.15
86	OPTSTK	PVR	27-AUG-2020	1120.00	1099.75
87	OPTSTK	PVR	27-AUG-2020	1140.00	1119.40
88	OPTSTK	PVR	27-AUG-2020	1160.00	1139.05
89	OPTSTK	PVR	27-AUG-2020	1180.00	1158.70
90	OPTSTK	PVR	27-AUG-2020	1200.00	1178.30
91	OPTSTK	PVR	27-AUG-2020	1220.00	1197.95
92	OPTSTK	PVR	27-AUG-2020	1240.00	1217.60
93	OPTSTK	PVR	27-AUG-2020	1260.00	1237.25
94	OPTSTK	PVR	27-AUG-2020	1280.00	1256.90
95	OPTSTK	PVR	27-AUG-2020	1300.00	1276.50
96	OPTSTK	PVR	27-AUG-2020	1320.00	1296.15
97	OPTSTK	PVR	27-AUG-2020	1340.00	1315.80
98	OPTSTK	PVR	27-AUG-2020	1360.00	1335.45
99	OPTSTK	PVR	27-AUG-2020	1380.00	1355.05
100	OPTSTK	PVR	27-AUG-2020	1400.00	1374.70
101	OPTSTK	PVR	27-AUG-2020	1420.00	1394.35
102	OPTSTK	PVR	24-SEP-2020	620.00	608.80
103	OPTSTK	PVR	24-SEP-2020	640.00	628.45
104	OPTSTK	PVR	24-SEP-2020	660.00	648.10
105	OPTSTK	PVR	24-SEP-2020	680.00	667.70
106	OPTSTK	PVR	24-SEP-2020	700.00	687.35
107	OPTSTK	PVR	24-SEP-2020	720.00	707.00
108	OPTSTK	PVR	24-SEP-2020	740.00	726.65

109	OPTSTK	PVR	24-SEP-2020	760.00	746.25
110	OPTSTK	PVR	24-SEP-2020	780.00	765.90
111	OPTSTK	PVR	24-SEP-2020	800.00	785.55
112	OPTSTK	PVR	24-SEP-2020	820.00	805.20
113	OPTSTK	PVR	24-SEP-2020	840.00	824.85
114	OPTSTK	PVR	24-SEP-2020	860.00	844.45
115	OPTSTK	PVR	24-SEP-2020	880.00	864.10
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117	OPTSTK	PVR	24-SEP-2020	920.00	903.40
118	OPTSTK	PVR	24-SEP-2020	940.00	923.00
119	OPTSTK	PVR	24-SEP-2020	960.00	942.65
120	OPTSTK	PVR	24-SEP-2020	980.00	962.30
121	OPTSTK	PVR	24-SEP-2020	1000.00	981.95
122	OPTSTK	PVR	24-SEP-2020	1020.00	1001.60
123	OPTSTK	PVR	24-SEP-2020	1040.00	1021.20
124	OPTSTK	PVR	24-SEP-2020	1060.00	1040.85
125	OPTSTK	PVR	24-SEP-2020	1080.00	1060.50
126	OPTSTK	PVR	24-SEP-2020	1100.00	1080.15
127	OPTSTK	PVR	24-SEP-2020	1120.00	1099.75
128	OPTSTK	PVR	24-SEP-2020	1140.00	1119.40
129	OPTSTK	PVR	24-SEP-2020	1160.00	1139.05
130	OPTSTK	PVR	24-SEP-2020	1180.00	1158.70
131	OPTSTK	PVR	24-SEP-2020	1200.00	1178.30
132	OPTSTK	PVR	24-SEP-2020	1220.00	1197.95
133	OPTSTK	PVR	24-SEP-2020	1240.00	1217.60
134	OPTSTK	PVR	24-SEP-2020	1260.00	1237.25
135	OPTSTK	PVR	24-SEP-2020	1280.00	1256.90
136	OPTSTK	PVR	24-SEP-2020	1300.00	1276.50
137	OPTSTK	PVR	24-SEP-2020	1320.00	1296.15
138	OPTSTK	PVR	24-SEP-2020	1340.00	1315.80
139	OPTSTK	PVR	24-SEP-2020	1360.00	1335.45
140	OPTSTK	PVR	24-SEP-2020	1380.00	1355.05
141	OPTSTK	PVR	24-SEP-2020	1400.00	1374.70
142	OPTSTK	PVR	24-SEP-2020	1420.00	1394.35