

Circular No.: MSEI/EDS/TRD/5129/2017

May 12, 2017

**Sub: Adjustment of Futures and Options contracts in the security ICICIBANK**

In terms of provisions of the Rules, Bye-Laws and Regulations of the Exchange, members of the Exchange are hereby informed that ICICI Bank Limited has fixed Record Date as June 21, 2017 for the purpose of Allotment of Bonus Shares in the ratio 1:10, i.e. one equity share for every ten equity shares held.

In view of the above and in compliance with the SEBI guidelines, the Exchange will make the necessary adjustments for all the available Futures & Options contracts on the security ICICIBANK w.e.f. June 20, 2017, being the Ex-date. The adjustments to be made on account of the above corporate action are given below:

**Adjustment factor:**

Adjustment factor for Bonus issue of A:B is defined as  $(A+B)/B$ . As the bonus issue ratio of ICICIBANK is 1:10, the adjustment factor is  $(1+10)/10 = 1.1$

**Adjustments for Futures & Option Contracts:**

1. Futures price:

$$\text{Adjusted futures price} = \frac{\text{Old Future price}}{\text{Adjustment factor}}$$

2. Options Strike Price:

$$\text{Adjusted strike price} = \frac{\text{Old Strike price}}{\text{Adjustment factor}}$$

3. Market Lot:

$$\text{Adjusted Market Lot size} = \text{Old market lot size} \times \text{Adjustment factor} = 2500 \times 1.1 = 2750.$$

4. Open Position:

$$\text{Adjusted Position} = \text{Old position} \times \text{Adjustment factor}.$$

The above changes will be effective from June 20, 2017. Members are requested to take note of the same.

For any clarifications, contact Customer Service on 022-61129010 or send email to [customerservice@msei.in](mailto:customerservice@msei.in).

**For and on behalf of**  
**Metropolitan Stock Exchange of India Limited**

**Shalini Rebeiro**  
**Sr. Manager**