



Metropolitan Stock Exchange of India Limited

Department: Market Operation

Segment: Equity Derivatives

Circular No: MSE/TRD/5521/2017

Date : September 12, 2017

Subject: Adjustment of Futures and Options contracts in the security Yes Bank Limited (YESBANK)

To All Members,

In terms of provisions of the Rules, Bye-Laws and Regulations of the Exchange, members of the Exchange are hereby informed that Yes Bank Limited (YESBANK) has fixed Record Date as September 22, 2017 for the purpose of sub-division of 1 (ONE) Equity Shares of the Company having a face value of Rs.10/- (Rupees Ten only) into 5 (Five) Equity Shares having a face value of Rs.2/- (Rupees two only).

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 YESBANK w.e.f. September 21, 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 the Sub-division of A:B is defined as (A/B). As the sub-division ratio of YESBANK is 10:2, the adjustment factor is $(10/2) = 5$

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:

$$\text{Adjusted Market Lot size} = \text{Old market lot size} \times \text{Adjustment factor} = 350 \times 5 = 1750.$$

4. Open Position:

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

The above changes will be effective from September 21, 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.

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

**Shalini Rebeiro
Sr. Manager**