

Department: Market Operations	Segment: Equity Derivatives
Circular No: MSE/TRD/13164/2023	Date : March 09, 2023

Subject: Adjustment of Futures and Options contracts in the security Astral Limited (ASTRAL)

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 the Board of Directors of Astral Limited have declared issue of Bonus Shares in the ratio of 1:3. The record date for the purpose of issue of bonus is March 14, 2023.

In view of the above and in compliance with the SEBI guidelines, the Exchange will make necessary the adjustment of the derivatives contracts in ASTRAL will be w.e.f. March 14, 2023 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 ASTRAL is 1:3, the adjustment factor is $(1+3)/3=1.3333$, since the bonus issue ratio is 1:3.

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:

$$\text{Adjusted Market Lot size} = \text{Old market lot size} \times \text{Adjustment factor} = 275 \times 1.333 = 366.$$

The above changes will be effective from March 14, 2023. 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

Sachin Nayak
Head, Market Operations

Metropolitan Stock Exchange of India Limited