

Futures & Options Segment

January 19, 2021

Circular No: MCCIL/EDS/1872/2021

Sub: Adjustment of Futures and Options contracts in the security L&T Finance Holdings Limited (L&TFH)

In terms of the provisions of the Rules, Bye-Laws and Regulations of the Metropolitan Clearing Corporation of India Limited (MCCIL), SEBI circular reference SMDRP/DC/CIR-8/01 dated June 21, 2001, Circular No. MCX-SX/C&S/F&O/1003/2013 dated February 07, 2013 and Circular No. MSE/TRD/10016/2021 dated January 19, 2021, members are hereby informed the procedure for adjustment of Futures and Options contracts in the underlying security L&T Finance Holdings Limited (L&TFH), on account of rights issue 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.

The methodology for computation of 'adjustment factor' for the corporate action shall be as given by Circular No. MSE/TRD/10016/2021 dated January 19, 2021.

The following action would be taken by MCCIL in this regard:-

1. Futures Contracts Adjustment: All open positions in Futures contracts with the underlying security as L&TFH existing after end of day on January 20, 2021 will be adjusted as under:

Positions: The adjusted positions shall be arrived at by multiplying number of contracts in the pre adjusted position by the adjusted market lot. The adjusted market lot shall be as per the Circular No. MSE/TRD/10016/2021 dated January 19, 2021.

Futures Price: Adjusted futures price shall be arrived at by multiplying the settlement price of relevant futures contracts on January 20, 2021 by the 'adjustment factor'.

Adjusted value: The Adjusted carry/forward value shall be computed by multiplying pre adjusted futures positions with pre adjusted settlement price.

Begin of day margins on January 21, 2021 would be computed for the futures contract with underlying as L&TFH based on the adjusted carry forward value. Subsequently, intra-day margins would be computed based on the relevant traded prices at the time the intra-day span risk parameter files are generated.

Metropolitan Clearing Corporation of India Limited

Regd. Office: Building A, Unit 205B, 2nd Floor, Agastya Corporate Park, Sunder Baug Lane, Kamani Junction, L.B.S Road, Kurla West, Mumbai - 400 070. Tel: +91-22-6831-6600 • Fax: +91-22-2652 5731 • URL: Email settlement@mcclar.in :info mcclar.in, CIN: U67120MH2008PLC188032

2. Options Contracts Adjustment: All open positions in Options contracts with the underlying security as L&TFH after end of day on January 20, 2021 shall be adjusted as under:

Positions: The adjusted positions shall be arrived at by multiplying number of contracts in the pre adjusted position by the adjusted market lot. The adjusted market lot shall be as per the Circular No. MSE/TRD/10016/2021 dated January 19, 2021.

Members are requested to refer to the Corporate Action Adjustment file to member for details. (File format is as per circular no. MSE/IT/4689/2016 dated November 8, 2016)

For clarifications, members may contact Customer Service on 022-61129010 or send an email at info@mclear.in.

For and on behalf of
Metropolitan Clearing Corporation of India Ltd.

Shweta Bhatt
Manager

Metropolitan Clearing Corporation of India Limited

Regd. Office: Building A, Unit 205B, 2nd Floor, Agastya Corporate Park, Sunder Baug Lane, Kamani Junction, L.B.S Road, Kurla West, Mumbai - 400 070. Tel: +91-22-6831-6600 • Fax: +91-22-2652 5731 • URL: [Email settlement@mclear.in](mailto:settlement@mclear.in) :info@mclear.in, CIN: U67120MH2008PLC188032
