

August 17, 2022

## **Futures & Options Segment**

**Circular No. : MCCIL/EDS/2265/2022**

### **Sub: Adjustment of Futures and Options contracts in the Security HINDUSTAN PETROLEUM CORPORATION LIMITED (HINDPETRO)**

In terms of the provisions of the Rules, Bye-Laws and Regulations of the Metropolitan Clearing Corporation of India Ltd. (MCCIL), SEBI master circular nos. SEBI/HO/MRD/DP/CIR/P/2016/135 dated December 16, 2016, SMDRP/DC/CIR-8/01 dated June 21, 2001, MCCIL Circular No.: MCX-SX/C&S/F&O/1003/2013 dated February 07, 2013, and Circular No.: MSE/EDS/TRD/12162/2022 dated August 11, 2022, members are hereby informed the procedure for adjustment of Futures and Options contracts in the underlying security **HINDUSTAN PETROLEUM CORPORATION LIMITED (HINDPETRO)**, on account of interim dividend at the rate of INR14/-per equity share.

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 **HINDUSTAN PETROLEUM CORPORATION LIMITED (HINDPETRO)**, existing after End of day on August 19, 2022, will be adjusted as under:

All positions in futures contracts with the underlying security as **HINDUSTAN PETROLEUM CORPORATION LIMITED (HINDPETRO)**, would be marked-to-market on the last cum-dividend date i.e. August 19, based on the daily settlement price of the respective futures contract.

Adjusted futures price shall be arrived at by reducing the dividend amount of INR14/- from the daily mark to market settlement price of the relevant future contracts on August 19, 2022. Subsequent to such processing, open positions shall be carried forward at the adjusted futures price for the respective future contracts.

Begin of day margins on August 22, 2022 would be computed for the futures contracts with underlying as **HINDPETRO** 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.

An example of adjustment of futures contracts are detailed hereunder:

CM	TM	Client Code	Expiry Date	Position(in units)*		Settlement Price		Value	
				Old	New	Old	New	Old	New
CM1	TM1	Cli1	25-Aug-2022	2700	2700	240.00	226.00	648000	610200
CM2	TM2	Cli2	29-Sep-2022	2700	2700	245.00	231.00	661500	623700
CM3	TM3	Cli3	27-Oct-2022	(-)2700	(-)2700	250.00	236.00	675000	637200

\* '(-)' indicates sell

## 2. Options Contracts Adjustment:

The full value of dividend i.e. INR14/- would be deducted from all the cum-dividend strike prices on the ex-dividend date. All positions in existing strike prices shall continue to exist in the corresponding new adjusted strike prices.

An example of the adjustments in option contracts are detailed hereunder:

CM	TM	Client Code	Option Type	Expiry Date	Strike Price		Position (in units) *	
					Old	New	Old	New
CM1	TM1	Cli1	CE	25-Aug-2022	240.00	226.00	2700	2700
CM2	TM2	Cli2	PE	29-Sep-2022	245.00	231.00	2700	2700
CM3	TM3	Cli3	PE	27-Oct-2022	250.00	236.00	(-)2700	(-)2700

\* '(-)' indicates sell

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

For clarifications, members may contact Customer Service on 022-6831 6600 or send an email to [info@mcclar.in](mailto:info@mcclar.in).

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

**Shweta Bhatt**  
**Sr. Manager**