

May 09, 2022

Futures & Options Segment

Circular No. : MCCIL/EDS/2208/2022

Sub: Adjustment of Futures and Options contracts in the Security ORACLE FINANCIAL SERVICES SOFTWARE LIMITED (OFSS)

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 MSE Circular No.: MSE/EDS/TRD/11804/2022 dated May 09, 2022, members are hereby informed the procedure for adjustment of Futures and Options contracts in the underlying security **ORACLE FINANCIAL SERVICES SOFTWARE LIMITED**, on account of interim dividend at the rate of Rs.190/-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 **ORACLE FINANCIAL SERVICES SOFTWARE LIMITED (OFSS)** existing after End of day on May 12, 2022 will be adjusted as under:

All positions in futures contracts with the underlying security as **ORACLE FINANCIAL SERVICES SOFTWARE LIMITED** would be marked-to-market on the last cum-dividend date i.e. May 12, 2022, based on the daily settlement price of the respective futures contract.

Adjusted futures price shall be arrived at by reducing the dividend amount of Rs. 190/- from the daily mark to market settlement price of the relevant future contracts on May 12, 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 May 13, 2022 would be computed for the futures contract with underlying as **OFSS** 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 contract is detailed hereunder:

CM	TM	Client Code	Expiry Date	Position(in units)*		Settlement Price		Value	
				Old	New	Old	New	Old	New
CM1	TM1	Cli1	26-May-2022	125	125	3520.00	3330.00	440000	416250
CM2	TM2	Cli2	30-Jun-2022	125	125	3525.00	3335.00	440625	416875
CM3	TM3	Cli3	28-Jul-2022	(-)125	(-)125	3530.00	3340.00	441250	417500

* '(-)' indicates sell

1. Options Contracts Adjustment:

The full value of dividend i.e. Rs. 190/- 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 is detailed hereunder:

CM	TM	Client Code	Option Type	Expiry Date	Strike Price		Position(in units)*	
					Old	New	Old	New
CM1	TM1	Cli1	CE	26-May-2022	3520.0	3330.0	125	125
CM2	TM2	Cli2	PE	30-Jun-2022	3525.0	3335.0	125	125
CM3	TM3	Cli3	PE	28-Jul-2022	3530.0	3340.0	(-)125	(-)125

* '(-)' indicates sell

Members are requested to refer to the Corporate Action Adjustment file to member 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 022-61129010 or send an email to info@mcclar.in.

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

Shweta Bhatt
Manager

