CIRCULAR

Circular No.	20241016-2	**Circular Date**	20241016
Category	Trading Operations	**Segment**	Derivatives
Subject	Adjustment of Futures and Options contract of DR REDDYS LABORATORIES LTD on account of Stock-Split		
Attachments	• No Attachment		

Subject: - Adjustment of Futures and Options contract of DR REDDYS LABORATORIES LTD

on account of Stock-Split

In pursuance of SEBI guidelines for adjustment of Futures & Options Contracts on announcement of corporate action, Members of the Exchange are hereby informed the following:

DR REDDYS LABORATORIES LTD (Symbol- **DRREDDY**) has fixed October 28, 2024, as Record Date for the purpose of Subdivision of Shares in the proportion of 1 (One) Equity Shares for 5 (Five) fully paid Equity Share.

In view of the above and in compliance with the aforementioned SEBI guidelines, the Exchange shall make the necessary adjustments for all the available Futures & Options contracts on the underlying DR REDDYS LABORATORIES LTD on Friday, October 25, 2024.

Accordingly, the symbol **DRREDDY** will be available for trading on Friday, October 25, 2024, only till 15:30 hours. The 'ex-date' being Monday, October 28, 2024.

The adjustments to be made on account of the above corporate action in line with SEBI guidelines are given below:

A) Adjustment Factor:

If the ratio of Stock Split is say A:B, the adjustment factor is defined as A/B. The Stock Split ratio of DR REDDYS LABORATORIES LTD is 5:1. Therefore, the adjustment factor for Stock Split in this case would be 5/1 = 5.

In view of the above, the final adjustment factor for the symbol **DRREDDY** would be "5"

B) Adjustments for Futures & Options Contracts:

1. **Strike Price:** The adjusted strike price shall be arrived at by dividing the old strike price by the adjustment factor (5).

2. **Contract Size:** The adjusted contract size shall be arrived at by multiplying the old contract size by the adjustment factor (5).

   The revised contract size would therefore be as under:

   A. Existing Contract Size – 1 Index Point;
   B. Adjustment factor – 5
   C. Revised Contract Size – A * B = (1 * 5) = 5 Index Point

3. **Position:** The adjusted position shall be arrived at by multiplying the old position by the adjustment factor.

4. **Futures Price**: The adjusted futures price shall be arrived by dividing the old futures price by the adjustment factor (5). The adjusted futures price shall be rounded off to the nearest tick size.

For any further clarifications, Members are requested to contact their designated Relationship Managers.

For and on behalf of India International Exchange (IFSC) Ltd.,

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