

National Stock Exchange of India Limited

Circular

Department: FUTURES & OPTIONS	
Download Ref No: NSE/FAOP/72303	Date: January 13, 2026
Circular Ref. No: 05/2026	

All Members,

SPLIT: Adjustment of Futures and Options contracts in the security KOTAKBANK

In pursuance of SEBI guidelines as prescribed from time to time for adjustments to futures and options contracts on announcement of corporate action, the members are informed of the following:

Particulars	Details
Symbol	KOTAKBANK
Company name	KOTAK MAHINDRA BANK LIMITED
Type of corporate action	SPLIT
Face value	Rs 5/-
Ratio	5:1
Ex date & effective date	14-Jan-2026
Adjustment factor*	5
Adjusted revised market lot*	2000
Revised quantity freeze limit*	60000
Revised option strike prices*	Annexure 1
Revised strike scheme*	Annexure 2

* Adjustment details can be referred at below link.

<https://www.nseindia.com/products-services/equity-derivatives-corporate-actions-adjustments>

Other Important Points to be noted:

- The above changes shall be effective from the **exdate / effective date** as given above table.
- The revised options strike/futures base prices and the lot size on account of adjustment would appear in decimal places and shall be rounded off to the nearest tick size and the lot size shall be rounded off to the nearest integer. The details would be available in the latest in the contract.gz / MII contract and spread files.
- Members are advised to load the updated contract.gz/ MII contract (NSE_FO_contract_ddmmyyyy.csv.gz) and spread (NSE_FO_spdcontract_ddmmyyyy.csv.gz) files on

National Stock Exchange of India Limited

the trading application before trading on the ex-date / effective date. These files can be obtained from the directory faoftp/faocommon on the Extranet server.

- Additionally, the MII contract and spread files are also available on NSE website on the below path : <https://www.nseindia.com/all-reports-derivatives>
- The methodology for position adjustments shall be separately intimated by respective Clearing Corporation.

**For and on behalf of
National Stock Exchange of India Limited**

**Khushal Shah
Associate Vice President**

Toll Free No	Email id
1800-266-0050 (Option 1)	msm@nse.co.in

Annexure-1

Sr. No.	INSTRUMENT	SYMBOL	EXPIRY_DATE	Old Strike Price	New Strike Price
1	OPTSTK	KOTAKBANK	27-JAN-2026	1800.00	360.00
2	OPTSTK	KOTAKBANK	27-JAN-2026	1840.00	368.00
3	OPTSTK	KOTAKBANK	27-JAN-2026	1880.00	376.00
4	OPTSTK	KOTAKBANK	27-JAN-2026	1900.00	380.00
5	OPTSTK	KOTAKBANK	27-JAN-2026	1920.00	384.00
6	OPTSTK	KOTAKBANK	27-JAN-2026	1940.00	388.00
7	OPTSTK	KOTAKBANK	27-JAN-2026	1960.00	392.00
8	OPTSTK	KOTAKBANK	27-JAN-2026	1980.00	396.00
9	OPTSTK	KOTAKBANK	27-JAN-2026	2000.00	400.00
10	OPTSTK	KOTAKBANK	27-JAN-2026	2020.00	404.00
11	OPTSTK	KOTAKBANK	27-JAN-2026	2040.00	408.00
12	OPTSTK	KOTAKBANK	27-JAN-2026	2060.00	412.00
13	OPTSTK	KOTAKBANK	27-JAN-2026	2080.00	416.00
14	OPTSTK	KOTAKBANK	27-JAN-2026	2100.00	420.00
15	OPTSTK	KOTAKBANK	27-JAN-2026	2120.00	424.00
16	OPTSTK	KOTAKBANK	27-JAN-2026	2140.00	428.00
17	OPTSTK	KOTAKBANK	27-JAN-2026	2160.00	432.00
18	OPTSTK	KOTAKBANK	27-JAN-2026	2180.00	436.00
19	OPTSTK	KOTAKBANK	27-JAN-2026	2200.00	440.00

National Stock Exchange of India Limited

Sr. No.	INSTRUMENT	SYMBOL	EXPIRY_DATE	Old Strike Price	New Strike Price
20	OPTSTK	KOTAKBANK	27-JAN-2026	2220.00	444.00
21	OPTSTK	KOTAKBANK	27-JAN-2026	2240.00	448.00
22	OPTSTK	KOTAKBANK	27-JAN-2026	2260.00	452.00
23	OPTSTK	KOTAKBANK	27-JAN-2026	2280.00	456.00
24	OPTSTK	KOTAKBANK	27-JAN-2026	2300.00	460.00
25	OPTSTK	KOTAKBANK	27-JAN-2026	2320.00	464.00
26	OPTSTK	KOTAKBANK	27-JAN-2026	2340.00	468.00
27	OPTSTK	KOTAKBANK	27-JAN-2026	2360.00	472.00
28	OPTSTK	KOTAKBANK	27-JAN-2026	2380.00	476.00
29	OPTSTK	KOTAKBANK	27-JAN-2026	2400.00	480.00
30	OPTSTK	KOTAKBANK	27-JAN-2026	2420.00	484.00
31	OPTSTK	KOTAKBANK	27-JAN-2026	2440.00	488.00
32	OPTSTK	KOTAKBANK	27-JAN-2026	2480.00	496.00
33	OPTSTK	KOTAKBANK	27-JAN-2026	2520.00	504.00
34	OPTSTK	KOTAKBANK	24-FEB-2026	1800.00	360.00
35	OPTSTK	KOTAKBANK	24-FEB-2026	1840.00	368.00
36	OPTSTK	KOTAKBANK	24-FEB-2026	1880.00	376.00
37	OPTSTK	KOTAKBANK	24-FEB-2026	1900.00	380.00
38	OPTSTK	KOTAKBANK	24-FEB-2026	1920.00	384.00
39	OPTSTK	KOTAKBANK	24-FEB-2026	1940.00	388.00
40	OPTSTK	KOTAKBANK	24-FEB-2026	1960.00	392.00
41	OPTSTK	KOTAKBANK	24-FEB-2026	1980.00	396.00
42	OPTSTK	KOTAKBANK	24-FEB-2026	2000.00	400.00
43	OPTSTK	KOTAKBANK	24-FEB-2026	2020.00	404.00
44	OPTSTK	KOTAKBANK	24-FEB-2026	2040.00	408.00
45	OPTSTK	KOTAKBANK	24-FEB-2026	2060.00	412.00
46	OPTSTK	KOTAKBANK	24-FEB-2026	2080.00	416.00
47	OPTSTK	KOTAKBANK	24-FEB-2026	2100.00	420.00
48	OPTSTK	KOTAKBANK	24-FEB-2026	2120.00	424.00
49	OPTSTK	KOTAKBANK	24-FEB-2026	2140.00	428.00
50	OPTSTK	KOTAKBANK	24-FEB-2026	2160.00	432.00
51	OPTSTK	KOTAKBANK	24-FEB-2026	2180.00	436.00
52	OPTSTK	KOTAKBANK	24-FEB-2026	2200.00	440.00
53	OPTSTK	KOTAKBANK	24-FEB-2026	2220.00	444.00
54	OPTSTK	KOTAKBANK	24-FEB-2026	2240.00	448.00
55	OPTSTK	KOTAKBANK	24-FEB-2026	2260.00	452.00
56	OPTSTK	KOTAKBANK	24-FEB-2026	2280.00	456.00

National Stock Exchange of India Limited

Sr. No.	INSTRUMENT	SYMBOL	EXPIRY_DATE	Old Strike Price	New Strike Price
57	OPTSTK	KOTAKBANK	24-FEB-2026	2300.00	460.00
58	OPTSTK	KOTAKBANK	24-FEB-2026	2320.00	464.00
59	OPTSTK	KOTAKBANK	24-FEB-2026	2340.00	468.00
60	OPTSTK	KOTAKBANK	24-FEB-2026	2360.00	472.00
61	OPTSTK	KOTAKBANK	24-FEB-2026	2380.00	476.00
62	OPTSTK	KOTAKBANK	24-FEB-2026	2400.00	480.00
63	OPTSTK	KOTAKBANK	24-FEB-2026	2420.00	484.00
64	OPTSTK	KOTAKBANK	24-FEB-2026	2440.00	488.00
65	OPTSTK	KOTAKBANK	24-FEB-2026	2480.00	496.00
66	OPTSTK	KOTAKBANK	24-FEB-2026	2520.00	504.00
67	OPTSTK	KOTAKBANK	30-MAR-2026	1840.00	368.00
68	OPTSTK	KOTAKBANK	30-MAR-2026	1920.00	384.00
69	OPTSTK	KOTAKBANK	30-MAR-2026	1960.00	392.00
70	OPTSTK	KOTAKBANK	30-MAR-2026	2000.00	400.00
71	OPTSTK	KOTAKBANK	30-MAR-2026	2040.00	408.00
72	OPTSTK	KOTAKBANK	30-MAR-2026	2080.00	416.00
73	OPTSTK	KOTAKBANK	30-MAR-2026	2120.00	424.00
74	OPTSTK	KOTAKBANK	30-MAR-2026	2160.00	432.00
75	OPTSTK	KOTAKBANK	30-MAR-2026	2200.00	440.00
76	OPTSTK	KOTAKBANK	30-MAR-2026	2240.00	448.00
77	OPTSTK	KOTAKBANK	30-MAR-2026	2280.00	456.00
78	OPTSTK	KOTAKBANK	30-MAR-2026	2320.00	464.00
79	OPTSTK	KOTAKBANK	30-MAR-2026	2360.00	472.00
80	OPTSTK	KOTAKBANK	30-MAR-2026	2400.00	480.00
81	OPTSTK	KOTAKBANK	30-MAR-2026	2480.00	496.00
82	OPTSTK	KOTAKBANK	30-MAR-2026	2560.00	512.00

Annexure 2

Narrow Range			Wide Range			Narrow Range			Wide Range			Narrow			Wide		
Near	Mid	Far	Near	Mid	Far	Near	Mid	Far	Near	Mid	Far	Near	Mid	Far	Near	Mid	Far
Step Value						Strike Scheme			Strike Scheme			Reserve strike					
2.5	2.5	5	5	5	10	12	12	6	12	12	6	24	24	12	24	24	12