

Adjustment of F&O contracts of ITC due to dividend

As per the NSE [circular](#), February 04, 2026, the strikes of ITC options and the base price of the futures contracts will be revised due to extraordinary dividends.

Adjustment for future contracts:

All positions in futures contracts of ITC will be marked-to-market on the last cum-dividend date, i.e. February 03, 2026, based on the daily settlement price of the respective futures contract. Subsequently, open positions will be carried forward at the daily settlement price less ₹6.50 (dividend amount) for the respective futures contract.

From February 04, 2026 (ex-dividend date), daily mark-to-market settlement of the futures contracts will continue as per normal procedures.

For example:

Assume you bought 1 lot (1600 quantities) of ITC February futures on February 03, 2026, at ₹323, and the daily settlement price at market close is ₹326, you would have made a mark-to-market profit of ₹3 per share.

On February 04, 2026, the previous day's position will be carried forward at ₹319.50 (i.e. $326 - 6.50$). If the closing price on February 04, 2026, is ₹322, you'll make a mark-to-market profit of ₹2.50 per share.

Adjustment for option contracts:

The full value of the dividend, i.e. ₹6.50, will be deducted from all the cum-dividend strike prices on the ex-dividend date. All positions in existing strike prices will continue to exist in the corresponding new adjusted strike prices.

For example:

The strike price of the ₹325 Call Option will be reduced to ₹318.50 on February 04, 2026, and the positions in the ₹325 Call Option will continue to exist in the ₹318.50 Call Option.

The lot size of the F&O contracts will not change.

Also, if you hold equity shares of ITC in your Demat account as of February 04, 2026 (ex-date), you will be entitled to receive the dividend, which will be credited directly to your primary bank account within 30 to 45 days from the record date.