

Adjustment of F&O contracts of KOTAKBANK on account of Split

As per the [circular](#), effective from January 14, 2026 (ex-date), the KOTAKBANK F&O contracts will be revised based on the split adjustment factor.

Calculation of the adjustment factor: The adjustment factor for the stock split of A: B is defined as (A/B). In the case of KOTAKBANK, the adjustment factor is $(5/1) = 5$, since the split ratio is 5:1.

Adjustment for Futures Contracts:

Futures base price: The adjusted futures base price will be arrived at by dividing the settlement price of the future one day before the ex-date by the adjustment factor.

Futures lot size: The adjusted market lot will be arrived at by multiplying the old market lot by the adjustment factor. The revised market lot would be 2000.

Example:

If you are holding a position in KOTAKBANK January FUT and on pre-ex-date (January 13, 2026), futures close at 2220, on ex-date the price will be adjusted to 444 (Price on pre-ex-date: 2220 / Adjustment Factor: 5). While the lot size will be adjusted to 2000 (Current lot size: 400 * Adjustment Factor: 5).

Adjustment for Options Contracts:

Strike Price: The adjusted strike price will be arrived at by dividing the old strike price by the adjustment factor.

Lot Size: The adjusted lot size will be arrived at by multiplying the old market lot by the adjustment factor. The revised lot size would be 2000.

Example: If you are holding a position in KOTAKBANK January 2200 CE, the current lot size is 400. On ex-date, the 2200 CE will be adjusted to 440 CE (Strike Price: 2200 / Adjustment Factor: 5), and the lot size will be adjusted to 2000 (Current Lot Size: 400 * Adjustment Factor: 5).

Also, if you hold equity shares of KOTAKBANK on the record date (January 14, 2026), you will be eligible to receive the split shares.

The credit of shares can take up to 2 working days from the record date (January 14, 2026). You can check out more details [here](#).

If you have any queries, then post them on our TradingQ&A forum [here](#).