

National Stock Exchange of India Limited

Circular

Department: FUTURES & OPTIONS	
Download Ref No: NSE/FAOP/69840	Date: August 25, 2025
Circular Ref. No: 151/2025	

All Members,

BONUS: Adjustment of Futures and Options contracts in the security HDFCBANK

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	HDFCBANK
Company name	HDFC BANK LIMITED
Type of corporate action	BONUS
Face value	Re 1/-
Ratio	1:1
Ex date & effective date	26-Aug-2025
Adjustment factor*	2
Adjusted revised market lot*	1100
Revised quantity freeze limit*	22000
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, except the revised strike scheme which shall be effective from the trade date after the exdate.
- 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 contract.gz / MII contract and spread files file.
- 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 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>

National Stock Exchange of India Limited

- 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	HDFCBANK	28-AUG-2025	1680.00	840.00
2	OPTSTK	HDFCBANK	28-AUG-2025	1720.00	860.00
3	OPTSTK	HDFCBANK	28-AUG-2025	1760.00	880.00
4	OPTSTK	HDFCBANK	28-AUG-2025	1780.00	890.00
5	OPTSTK	HDFCBANK	28-AUG-2025	1800.00	900.00
6	OPTSTK	HDFCBANK	28-AUG-2025	1820.00	910.00
7	OPTSTK	HDFCBANK	28-AUG-2025	1840.00	920.00
8	OPTSTK	HDFCBANK	28-AUG-2025	1860.00	930.00
9	OPTSTK	HDFCBANK	28-AUG-2025	1880.00	940.00
10	OPTSTK	HDFCBANK	28-AUG-2025	1900.00	950.00
11	OPTSTK	HDFCBANK	28-AUG-2025	1920.00	960.00
12	OPTSTK	HDFCBANK	28-AUG-2025	1940.00	970.00
13	OPTSTK	HDFCBANK	28-AUG-2025	1960.00	980.00
14	OPTSTK	HDFCBANK	28-AUG-2025	1980.00	990.00
15	OPTSTK	HDFCBANK	28-AUG-2025	2000.00	1000.00
16	OPTSTK	HDFCBANK	28-AUG-2025	2020.00	1010.00
17	OPTSTK	HDFCBANK	28-AUG-2025	2040.00	1020.00
18	OPTSTK	HDFCBANK	28-AUG-2025	2060.00	1030.00
19	OPTSTK	HDFCBANK	28-AUG-2025	2080.00	1040.00
20	OPTSTK	HDFCBANK	28-AUG-2025	2100.00	1050.00
21	OPTSTK	HDFCBANK	28-AUG-2025	2120.00	1060.00
22	OPTSTK	HDFCBANK	28-AUG-2025	2140.00	1070.00
23	OPTSTK	HDFCBANK	28-AUG-2025	2160.00	1080.00
24	OPTSTK	HDFCBANK	28-AUG-2025	2180.00	1090.00

National Stock Exchange of India Limited

25	OPTSTK	HDFCBANK	28-AUG-2025	2200.00	1100.00
26	OPTSTK	HDFCBANK	28-AUG-2025	2220.00	1110.00
27	OPTSTK	HDFCBANK	28-AUG-2025	2240.00	1120.00
28	OPTSTK	HDFCBANK	28-AUG-2025	2280.00	1140.00
29	OPTSTK	HDFCBANK	28-AUG-2025	2320.00	1160.00
30	OPTSTK	HDFCBANK	30-SEP-2025	1680.00	840.00
31	OPTSTK	HDFCBANK	30-SEP-2025	1720.00	860.00
32	OPTSTK	HDFCBANK	30-SEP-2025	1760.00	880.00
33	OPTSTK	HDFCBANK	30-SEP-2025	1780.00	890.00
34	OPTSTK	HDFCBANK	30-SEP-2025	1800.00	900.00
35	OPTSTK	HDFCBANK	30-SEP-2025	1820.00	910.00
36	OPTSTK	HDFCBANK	30-SEP-2025	1840.00	920.00
37	OPTSTK	HDFCBANK	30-SEP-2025	1860.00	930.00
38	OPTSTK	HDFCBANK	30-SEP-2025	1880.00	940.00
39	OPTSTK	HDFCBANK	30-SEP-2025	1900.00	950.00
40	OPTSTK	HDFCBANK	30-SEP-2025	1920.00	960.00
41	OPTSTK	HDFCBANK	30-SEP-2025	1940.00	970.00
42	OPTSTK	HDFCBANK	30-SEP-2025	1960.00	980.00
43	OPTSTK	HDFCBANK	30-SEP-2025	1980.00	990.00
44	OPTSTK	HDFCBANK	30-SEP-2025	2000.00	1000.00
45	OPTSTK	HDFCBANK	30-SEP-2025	2020.00	1010.00
46	OPTSTK	HDFCBANK	30-SEP-2025	2040.00	1020.00
47	OPTSTK	HDFCBANK	30-SEP-2025	2060.00	1030.00
48	OPTSTK	HDFCBANK	30-SEP-2025	2080.00	1040.00
49	OPTSTK	HDFCBANK	30-SEP-2025	2100.00	1050.00
50	OPTSTK	HDFCBANK	30-SEP-2025	2120.00	1060.00
51	OPTSTK	HDFCBANK	30-SEP-2025	2140.00	1070.00
52	OPTSTK	HDFCBANK	30-SEP-2025	2160.00	1080.00
53	OPTSTK	HDFCBANK	30-SEP-2025	2180.00	1090.00
54	OPTSTK	HDFCBANK	30-SEP-2025	2200.00	1100.00
55	OPTSTK	HDFCBANK	30-SEP-2025	2220.00	1110.00
56	OPTSTK	HDFCBANK	30-SEP-2025	2240.00	1120.00
57	OPTSTK	HDFCBANK	30-SEP-2025	2280.00	1140.00
58	OPTSTK	HDFCBANK	30-SEP-2025	2320.00	1160.00
59	OPTSTK	HDFCBANK	28-OCT-2025	1680.00	840.00
60	OPTSTK	HDFCBANK	28-OCT-2025	1760.00	880.00
61	OPTSTK	HDFCBANK	28-OCT-2025	1800.00	900.00
62	OPTSTK	HDFCBANK	28-OCT-2025	1840.00	920.00
63	OPTSTK	HDFCBANK	28-OCT-2025	1880.00	940.00
64	OPTSTK	HDFCBANK	28-OCT-2025	1920.00	960.00
65	OPTSTK	HDFCBANK	28-OCT-2025	1960.00	980.00
66	OPTSTK	HDFCBANK	28-OCT-2025	2000.00	1000.00

National Stock Exchange of India Limited

67	OPTSTK	HDFCBANK	28-OCT-2025	2040.00	1020.00
68	OPTSTK	HDFCBANK	28-OCT-2025	2080.00	1040.00
69	OPTSTK	HDFCBANK	28-OCT-2025	2120.00	1060.00
70	OPTSTK	HDFCBANK	28-OCT-2025	2160.00	1080.00
71	OPTSTK	HDFCBANK	28-OCT-2025	2200.00	1100.00
72	OPTSTK	HDFCBANK	28-OCT-2025	2240.00	1120.00
73	OPTSTK	HDFCBANK	28-OCT-2025	2320.00	1160.00

Annexure 2

Revised strike scheme

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					
10	10	20	20	20	40	10	10	5	7	7	4	20	20	10	14	14	8