

<b>Department: Market Operations</b>	<b>Segment: Equity Derivatives</b>
<b>Circular No: MSE/TRD/17493/2025</b>	<b>Date: July 11, 2025</b>

**Subject: Bonus - Adjustment of Futures and Options contracts in the security ASHOK LEYLAND LIMITED (ASHOKLEY).**

To All Members,

In terms of provisions of the Rules, Bye-Laws and Regulations of the Exchange, members of the Exchange are hereby informed that the Board of Directors of ASHOKLEY have declared issue of Bonus Shares in the ratio of 1:1.

In view of the above and in compliance with the SEBI guidelines, the Exchange will make necessary adjustment of the derivatives contracts in ASHOKLEY w.e.f. July 16, 2025, being the ex-date. The adjustments to be made on account of the above corporate action are given below:

**Adjustment factor:**

Adjustment factor for Bonus issue of A: B is defined as  $(A+B)/B$ . As the bonus issue ratio of ASHOKLEY is 1:1, the adjustment factor is 2.

**Adjustments for Futures & Option Contracts:**

- Futures price:  
$$\text{Adjusted futures price} = \frac{\text{Old Future price}}{\text{Adjustment factor}}$$
- Options Strike Price:  
$$\text{Adjusted strike price} = \frac{\text{Old Strike price}}{\text{Adjustment factor}}$$
- Market Lot:  
$$\text{Adjusted Market Lot size} = \text{Old market lot size} \times \text{Adjustment factor} = 2500 \times 2 = 5000.$$

The above changes will be effective from July 16, 2025. Members are requested to take note of the same.

The revised options strike/futures base prices 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.

For any clarifications, contact Customer Service on 022-61129010 or send [email to customerservice@msei.in](mailto:customerservice@msei.in).

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

**Aniruddh Shukla**  
**Sr Manager - Market Operations**

**Metropolitan Stock Exchange of India Limited**