

# National Stock Exchange of India Limited

## Circular

Department: FUTURES & OPTIONS	
Download Ref No: NSE/FAOP/73549	Date: March 30, 2026
Circular Ref. No: 41/2026	

All Members,

### Revision in Market Lot of Derivative Contracts on Individual Stocks

In pursuance of SEBI guidelines for periodic revision of lot sizes for derivatives contracts specified in the SEBI circular SEBI/HO/MRD-PoD2/CIR/P/2024/00181 dated December 30, 2024, the market lots of derivatives contracts shall be revised as follows:

Sr. No	Underlying whose Derivative contract size shall be	Count of Underlying	Effective date	Annexure Number
1	Revised Downwards	5	April 29, 2026 (for May 2026 & later expiries)	1
2	Revised Upwards	43	April 29, 2026 (for July 2026 & later expiries)	2
3	Unchanged	151	-	3
4	Revised Downwards but new lot size is not a multiple of old lot size	2	April 29, 2026 (for July 2026 & later expiries)	4

Note: Following securities HUDCO, PPLPHARMA, TATATECH, and TORNTPOWER were not part of review of lot size due to exclusion from Futures and Options segment w.e.f from April 29, 2026.

To avoid operational complexities, in case of Annexure 2 and 4 above, following will be applicable:

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1. Only the far month contract i.e. July 2026 expiry contracts, will be revised for market lots. Contracts with maturity of May 2026 and June 2026 would continue to have the existing market lots. All subsequent contracts (i.e. July 2026 expiry and beyond) will have revised market lots.
2. The day spread order book will not be available for the combination contract of June 2026 – July 2026 expiry.

For the purpose of the computation, the average of the closing price of the underlying has been taken for one month period of March 02<sup>nd</sup> – March 30<sup>th</sup> 2026.

**This circular shall come into effect from April 29, 2026.**

Members are advised to load the updated contract.gz, spd\_contract.gz, NSE\_FO\_contract\_ddmmyyyy.csv.gz and NSE\_FO\_spdcontract\_ddmmyyyy.csv.gz file in the trading application before trading on April 29, 2026. This file can be obtained from the directory faoftp/faocommon on the Extranet server.

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

**Aarti Surve  
Chief Manager**

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