

National Stock Exchange of India Limited

Circular

Department: FUTURES & OPTIONS	
Download Ref No: NSE/FAOP/76657	Date: September 30, 2026
Circular Ref. No: 134/2026	

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	7	October 28, 2026 (for November 2026 & later expiries)	1
2	Revised Upwards	27	October 28, 2026 (for January 2027 & later expiries)	2
3	Unchanged	167	-	3
4	Revised Downwards but new lot size is not a multiple of old lot size	9	October 28, 2026 (for January 2027 & later expiries)	4

Note: Following securities BAJAJHLDNG, IEX and IREDA were not part of review of lot size due to exclusion from Futures and Options segment w.e.f from October 28, 2026.

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

1. Contracts with maturity of November 2026 and December 2026 would continue to have the existing market lot. All subsequent contracts i.e. January 2027 expiry and beyond will have revised market lot.
2. Day spread order book will not be available for the combination contract of December 2026 – January 2027 expiry.

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For the purpose of the computation, the average of the closing price of the underlying has been taken for one month period of September 01st – September 30th 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 October 28, 2026. This file can be obtained from the directory faoftp/faocommon on the Extranet server.

This circular shall come into effect from October 28, 2026.

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

**Aarti Surve
Chief Manager**

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