

National Stock Exchange of India Limited

Circular

| Department: FUTURES & OPTIONS | |
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| Download Ref No: NSE/FAOP/56230 | Date: March 31, 2023 |
| Circular Ref. No: 61/2023 | |

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 CIR/MRD/DP/14/2015 dated July 13, 2015, 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 | 0 | April 28, 2023(for May 2023 & later expiries) | - |
| 2 | Revised Upwards | 30 | April 28, 2023 (for July 2023 & later expiries) | 1 |
| 3 | Unchanged | 156 | - | 2 |
| 4 | Revised Downwards but new lot size is not a multiple of old lot size | 3 | April 28, 2023 (for July 2023 & later expiries) | 3 |

National Stock Exchange of India Limited

To avoid operational complexities, in case of Annexure 1 and Annexure 3 above, following will be applicable:

1. Only the far month contract i.e. July 2023 expiry contracts will be revised for market lots. Contracts with maturity of May 2023 and June 2023 would continue to have the existing market lots. All subsequent contracts (i.e. July 2023 expiry and beyond) will have revised market lots.
2. The day spread order book will not be available for the combination contract of June 2023 – July 2023 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 01st – March 31st 2023.

This circular shall come into effect from April 28, 2023.

Members are advised to load the updated contract.gz and spd_contract.gz file in the trading application before trading on April 28, 2023. 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

Khushal Shah
Associate Vice President

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