

National Stock Exchange of India Limited

Circular

Department: FUTURES & OPTIONS	
Download Ref No: NSE/ FAOP/ 67360	Date: March 28, 2025
Circular Ref. No: 48/ 2025	

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	1	April 25, 2025 (for May 2025 & later expiries)	1
2	Revised Upwards	90	April 25, 2025 (for July 2025 & later expiries)	2
3	Unchanged	124	-	3
4	Revised Downwards but new lot size is not a multiple of old lot size	2	April 25, 2025 (for July 2025 & later expiries)	4

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

1. Only the far month contract i.e. July 2025 expiry contracts will be revised for market lots. Contracts with maturity of May 2025 and June 2025 would continue to have the existing market lots. All subsequent contracts (i.e. July 2025 expiry and beyond) will have revised market lots.

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2. The day spread order book will not be available for the combination contract of June 2025 – July 2025 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 03rd – March 28th 2025.

This circular shall come into effect from April 25, 2025.

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 25, 2025. 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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Annexure 1

Sr No	Underlying	Symbol	Present Market Lot	Revised Market Lot
1	Chambal Fertilizers Ltd	CHAMBLFERT	1900	950

Annexure 2

Sr No	Underlying	Symbol	Present Market Lot	Revised Market Lot
1	Aarti Industries Ltd	AARTIIND	1000	1325
2	Aditya Birla Capital Ltd.	ABCAPITAL	2700	3100
3	Adani Energy Solution Ltd	ADANIENSOL	625	675
4	Adani Green Energy Ltd	ADANIGREEN	375	600
5	Adani Port & Sez Ltd	ADANIPORTS	400	475
6	Alkem Laboratories Ltd.	ALKEM	100	125
7	Ambuja Cements Ltd	AMBUJACEM	900	1050
8	Angel One Limited	ANGELONE	200	250
9	Asian Paints Limited	ASIANPAINT	200	250
10	Astral Limited	ASTRAL	367	425
11	Adani Total Gas Limited	ATGL	775	875
12	Bandhan Bank Limited	BANDHANBNK	2800	3600
13	Bank Of India	BANKINDIA	4825	5200
14	Bharat Petroleum Corp Lt	BPCL	1800	1975
15	Britannia Industries Ltd	BRITANNIA	100	125
16	Birlasoft Limited	BSOFT	1000	1300
17	Computer Age Mngt Ser Ltd	CAMS	125	150
18	Central Depo Ser (I) Ltd	CDSL	350	475
19	Cesc Ltd	CESC	2925	3625
20	Cg Power And Ind Sol Ltd	CGPOWER	725	850
21	Cipla Ltd	CIPLA	325	375
22	Coal India Ltd	COALINDIA	1050	1350
23	Colgate Palmolive Ltd.	COLPAL	175	225
24	Cummins India Ltd	CUMMINSIND	150	200
25	Cyient Limited	CYIENT	300	425
26	Dalmia Bharat Limited	DALBHARAT	275	325
27	Delhivery Limited	DELHIVERY	1525	2075
28	Escorts Kubota Limited	ESCORTS	150	175
29	Gail (India) Ltd	GAIL	2350	3150
30	Glenmark Pharmaceuticals	GLENMARK	325	375
31	Gmr Airports Limited	GMRAIRPORT	5625	6975
32	Godrej Properties Ltd	GODREJPROP	225	275
33	Granules India Limited	GRANULES	1000	1075
34	Hfcl Limited	HFCL	4150	6450
35	Hsg & Urban Dev Corpn Ltd	HUDCO	2425	2775
36	Icici Lombard Gic Limited	ICICIGI	250	325
37	Icici Pru Life Ins Co Ltd	ICICIPRULI	750	925
38	Vodafone Idea Limited	IDEA	40000	71475
39	Idfc First Bank Limited	IDFCFIRSTB	7500	9275
40	Iifl Finance Limited	IIFL	1550	1650
41	Indian Bank	INDIANB	950	1000
42	Indusind Bank Limited	INDUSINDBK	500	700
43	Irb Infra Dev Ltd.	IRB	10250	11675
44	Indian Renewable Energy	IREDA	2900	3450
45	Indian Railway Fin Corp L	IRFC	3525	4250
46	Jio Fin Services Ltd	JIOFIN	1650	2350
47	Jindal Stainless Limited	JSL	775	850

Annexure 2

Sr No	Underlying	Symbol	Present Market Lot	Revised Market Lot
48	Jsw Energy Limited	JSWENERGY	750	1000
49	Kalyan Jewellers Ind Ltd	KALYANKJIL	775	1175
50	Kei Industries Ltd.	KEI	150	175
51	Life Insura Corp Of India	LICI	575	700
52	Larsen & Toubro Ltd.	LT	150	175
53	Mahindra & Mahindra Ltd	M&M	175	200
54	Multi Commodity Exchange	MCX	100	125
55	Samvrhdna Mthrsn Intl Ltd	MOTHERSON	3550	4100
56	Nbcc (India) Limited	NBCC	5800	6500
57	Ncc Limited	NCC	1775	2700
58	Nestle India Limited	NESTLEIND	200	250
59	Fsn E Commerce Ventures	NYKAA	2950	3125
60	Oracle Fin Serv Soft Ltd.	OFSS	50	75
61	Oil India Ltd	OIL	1075	1400
62	Oil And Natural Gas Corp.	ONGC	1925	2250
63	One 97 Communications Ltd	PAYTM	650	725
64	Petronet Lng Limited	PETRONET	1500	1800
65	Pi Industries Ltd	PIIND	125	175
66	Pb Fintech Limited	POLICYBZR	325	350
67	Poonawalla Fincorp Ltd	POONAWALLA	1450	1700
68	Power Grid Corp. Ltd.	POWERGRID	1800	1900
69	Prestige Estate Ltd	PRESTIGE	325	450
70	Rbl Bank Limited	RBLBANK	2500	3175
71	Rec Limited	RECLTD	1000	1275
72	Steel Authority Of India	SAIL	4000	4700
73	Shriram Finance Limited	SHRIRAMFIN	750	825
74	Siemens Ltd	SIEMENS	75	125
75	Sjvn Ltd	SJVN	4725	5875
76	Sona Blw Precision Frgs L	SONACOMS	775	1050
77	Supreme Industries Ltd	SUPREMEIND	125	175
78	Tata Chemicals Ltd	TATACHEM	550	650
79	Tata Communications Ltd	TATACOMM	250	350
80	Tata Consumer Product Ltd	TATACONSUM	456	550
81	Tata Motors Limited	TATAMOTORS	550	800
82	Tata Power Co Ltd	TATAPOWER	1350	1450
83	Tata Technologies Limited	TATATECH	700	800
84	Tube Invest Of India Ltd	TIINDIA	150	200
85	Titagarh Rail Systems Ltd	TITAGARH	625	725
86	United Spirits Limited	UNITDSPR	350	400
87	Varun Beverages Limited	VBL	875	1025
88	Voltas Ltd	VOLTAS	300	375
89	Yes Bank Limited	YESBANK	26000	31100
90	Zomato Limited	ZOMATO	2000	2425

Annexure 3

Sr No	Underlying	Symbol	Present Market Lot
1	Abb India Limited	ABB	125
2	Aditya Birla Fashion & Rt	ABFRL	2600
3	Acc Limited	ACC	300
4	Adani Enterprises Limited	ADANIENT	300
5	Apl Apollo Tubes Ltd	APLAPOLLO	350
6	Apollo Hospitals Enter. L	APOLLOHOSP	125
7	Apollo Tyres Ltd	APOLLOTYRE	1700
8	Ashok Leyland Ltd	ASHOKLEY	2500
9	Au Small Finance Bank Ltd	AUBANK	1000
10	Aurobindo Pharma Ltd	AUOPHARMA	550
11	Axis Bank Limited	AXISBANK	625
12	Bajaj Auto Limited	BAJAJ-AUTO	75
13	Bajaj Finserv Ltd.	BAJAJFINSV	500
14	Balkrishna Ind. Ltd	BALKRISIND	300
15	Bank Of Baroda	BANKBARODA	2925
16	Bharat Electronics Ltd	BEL	2850
17	Berger Paints (I) Ltd	BERGEPAIN	1320
18	Bharat Forge Ltd	BHARATFORG	500
19	Bharti Airtel Limited	BHARTIARTL	475
20	Bhel	BHEL	2625
21	Biocon Limited.	BIOCON	2500
22	Bosch Limited	BOSCHLTD	25
23	Bse Limited	BSE	125
24	Canara Bank	CANBK	6750
25	Cholamandalam In & Fin Co	CHOLAFIN	625
26	Coforge Limited	COFORGE	75
27	Container Corp Of Ind Ltd	CONCOR	1000
28	Crompt Grea Con Elec Ltd	CROMPTON	1800
29	Dabur India Ltd	DABUR	1250
30	Deepak Nitrite Ltd	DEEPAKNTR	300
31	Divi S Laboratories Ltd	DIVISLAB	100
32	Dixon Techno (India) Ltd	DIXON	50
33	Dlf Limited	DLF	825
34	Avenue Supermarts Limited	DMART	150
35	Dr. Reddy S Laboratories	DRREDDY	625
36	Eicher Motors Ltd	EICHERMOT	175
37	Exide Industries Ltd	EXIDEIND	1800
38	Federal Bank Ltd	FEDERALBNK	5000
39	Godrej Consumer Products	GODREJCP	500
40	Grasim Industries Ltd	GRASIM	250
41	Hindustan Aeronautics Ltd	HAL	150
42	Havells India Limited	HAVELLS	500
43	Hcl Technologies Ltd	HCLTECH	350
44	Hdfc Amc Limited	HDFCAMC	150
45	Hdfc Bank Ltd	HDFCBANK	550
46	Hdfc Life Ins Co Ltd	HDFCLIFE	1100
47	Hero Motocorp Limited	HEROMOTOCO	150

Annexure 3

Sr No	Underlying	Symbol	Present Market Lot
48	Hindalco Industries Ltd	HINDALCO	1400
49	Hindustan Copper Ltd	HINDCOPPER	2650
50	Hindustan Petroleum Corp	HINDPETRO	2025
51	Hindustan Unilever Ltd.	HINDUNILVR	300
52	Hindustan Zinc Limited	HINDZINC	1225
53	Icici Bank Ltd.	ICICIBANK	700
54	Indian Energy Exc Ltd	IEX	3750
55	Indraprastha Gas Ltd	IGL	2750
56	The Indian Hotels Co. Ltd	INDHOTEL	1000
57	Interglobe Aviation Ltd	INDIGO	150
58	Indus Towers Limited	INDUSTOWER	1700
59	Infosys Limited	INFY	400
60	Inox Wind Limited	INOXWIND	3225
61	Indian Oil Corp Ltd	IOC	4875
62	Indian Rail Tour Corp Ltd	IRCTC	875
63	Itc Ltd	ITC	1600
64	Jindal Steel & Power Ltd	JINDALSTEL	625
65	Jsw Steel Limited	JSWSTEEL	675
66	Jubilant Foodworks Ltd	JUBLFOOD	1250
67	Kotak Mahindra Bank Ltd	KOTAKBANK	400
68	Kpit Technologies Limited	KPITTECH	400
69	Laurus Labs Limited	LAURUSLABS	1700
70	Lic Housing Finance Ltd	LICHSGFIN	1000
71	Macrotech Developers Ltd	LODHA	450
72	L&T Finance Limited	LTF	4462
73	Ltimindtree Limited	LTIM	150
74	Lupin Limited	LUPIN	425
75	M&M Fin. Services Ltd	M&MFIN	2000
76	Manappuram Finance Ltd	MANAPPURAM	3000
77	Marico Limited	MARICO	1200
78	Maruti Suzuki India Ltd.	MARUTI	50
79	Max Healthcare Ins Ltd	MAXHEALTH	525
80	Max Financial Serv Ltd	MFSL	800
81	Mahanagar Gas Ltd.	MGL	400
82	Mphasis Limited	MPHASIS	275
83	Mrf Ltd	MRF	5
84	Muthoot Finance Limited	MUTHOOTFIN	275
85	National Aluminium Co Ltd	NATIONALUM	3750
86	Info Edge (I) Ltd	NAUKRI	75
87	Nhpc Ltd	NHPC	6400
88	Nmdc Ltd.	NMDC	13500
89	Ntpc Ltd	NTPC	1500
90	Oberoi Realty Limited	OBEROIRLT	350
91	Page Industries Ltd	PAGEIND	15
92	Patanjali Foods Limited	PATANJALI	300
93	Piramal Enterprises Ltd	PEL	750
94	Persistent Systems Ltd	PERSISTENT	100

Annexure 3

Sr No	Underlying	Symbol	Present Market Lot
95	Power Fin Corp Ltd.	PFC	1300
96	The Phoenix Mills Ltd	PHOENIXLTD	350
97	Pidilite Industries Ltd	PIDILITIND	250
98	Punjab National Bank	PNB	8000
99	Pnb Housing Finance Limited	PNBHOUSING	650
100	Polycab India Limited	POLYCAB	125
101	The Ramco Cements Limited	RAMCOCEM	850
102	Reliance Industries Ltd	RELIANCE	500
103	Sbi Cards & Pay Ser Ltd	SBICARD	800
104	Sbi Life Insurance Co Ltd	SBILIFE	375
105	State Bank Of India	SBIN	750
106	Shree Cement Limited	SHREECEM	25
107	Solar Industries (I) Ltd	SOLARINDS	75
108	Sun Pharmaceutical Ind L	SUNPHARMA	350
109	Syngene International Ltd	SYNGENE	1000
110	Tata Elxsi Limited	TATAELXSI	100
111	Tata Steel Limited	TATASTEEL	5500
112	Tata Consultancy Serv Lt	TCS	175
113	Tech Mahindra Limited	TECHM	600
114	Titan Company Limited	TITAN	175
115	Torrent Pharmaceuticals L	TORNTPHARM	250
116	Torrent Power Ltd	TORNTPOWER	375
117	Trent Ltd	TRENT	100
118	Tvs Motor Company Ltd	TVSMOTOR	350
119	Ultratech Cement Limited	ULTRACEMCO	50
120	Union Bank Of India	UNIONBANK	4425
121	Upl Limited	UPL	1355
122	Vedanta Limited	VEDL	1150
123	Wipro Ltd	WIPRO	3000
124	Zydus Lifesciences Ltd	ZYDUSLIFE	900

Annexure 4

Sr No	Underlying	Symbol	Present Market Lot	Revised Market Lot
1	Bajaj Finance Limited	BAJFINANCE	125	75
2	Srf Ltd	SRF	375	200