**Contract specifications:**

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| PRODUCT PARAMETERS | GOLD MINI OPTIONS |
| UNDERLYING | Gold |
| OPTIONS TYPE | The Options Contracts shall be European styled which can be exercised only on the expiration date |
| UNDERLYING SYMBOL | GOLDM |
| CONTRACT COMMENCEMENT DAY | Business day immediately following the last trading day. (Expiry Day+1) |
| LAST TRADING DAY | Last Day of Trading shall be the business day preceding the start of tender period in the corresponding expiry Futures with the same underlying. In case the last business day is a holiday, then the preceding business day shall be the last trading day for the contract. Details as per the attached launch calendar (refer table below) On the day of expiry, the trading shall be allowed up to 11:30 pm/11:55 pm based on US daylight saving time period |
| TRADING UNIT | 100 grams |
| QUOTATION/BASE VALUE | ₹ per grams |
| UNDERLYING PRICE QUOTE | Ex-Ahmedabad |
| MAXIMUM ORDER SIZE | 10kg |
| TICK SIZE | ₹ 0.50 |
| STRIKE INTERVAL | 250 |
| DAILY PRICE LIMIT | A contract specific price range based on multiple factors including its delta value, DPR of Futures contract of the same commodity and volatility, is computed and updated on a daily basis. |
| Initial Margin |  |
| Extreme loss margin | ELM of 1% on short open positions shall be levied and shall be deducted from the liquid assets of the clearing member on an online, real time basis. |
| Maximum Allowable open position | For individual client: 10 MT or 5% of the market wide open position whichever is higher, for all Gold Options contracts combined together.  For a member collectively for all clients: 100 MT or 20% of the market wide open position whichever is higher, for all Gold Options contracts combined together. |
| Delivery unit | 100 grams |
| Delivery period margin | Delivery period margins shall be higher of: a) 3% + 6 day 99% VaR of spot price volatility     Or b) 20% |
| Quality specifications | 995 purity. It should be serially numbered Gold bars supplied by LBMA approved suppliers or other suppliers as may be approved by the Exchange to be submitted along with supplier's quality certificate. |