

March 28, 2025

NSE Indices has developed the Nifty India Railways PSU Index which aims to track the performance of PSUs from the Nifty 500 which are either owned by the Ministry of Railways (classified as core group) or cater to the Indian Railways (classified as non-core group). The weight of each stock in the index is based on its free-float market capitalization.

Nifty India Railways PSU Index can be used for a variety of purposes such as benchmarking fund portfolios, launching of index funds, ETFs and structured products.

Index Variant: Nifty India Railways PSU Total Returns Index.

Portfolio Characteristics

Methodology	Periodic Capped Free Float
No. of Constituents	16
Launch Date	November 25, 2024
Base Date	April 01, 2021
Base Value	1000
Calculation Frequency	End of day
Index Rebalancing	Semi-Annually

Index Returns (%) #	QTD	YTD	1 Year	5 Years	Since Inception
Price Return	-11.64	-11.64	-7.91		36.19
Total Return	-11.19	-11.19	-6.67		39.04

Statistics ##	1 Year	5 Years	Since Inception
Std. Deviation *	34.54		28.25
Beta (NIFTY 50)	1.58		1.11
Correlation (NIFTY 50)	0.64		0.54

Sector Representation

Sector	Weight(%)
Construction	23.76
Financial Services	18.83
Consumer Services	18.58
Services	16.14
Power	7.48
Capital Goods	6.26
Oil, Gas & Consumable Fuels	5.86
Telecommunication	2.34
Metals & Mining	0.73

Fundamentals

P/E	P/B	Dividend Yield
27.37	3.74	1.72

Top constituents by weightage

Company's Name	Weight(%)
Indian Railway Finance Corporation Ltd.	18.83
Indian Railway Catering And Tourism Corporation Ltd.	18.58
Rail Vikas Nigam Ltd.	16.91
Container Corporation of India Ltd.	16.14
NTPC Ltd.	7.48
Bharat Electronics Ltd.	4.76
IRCON International Ltd.	4.32
Oil & Natural Gas Corporation Ltd.	4.22
RITES Ltd.	2.53
Railtel Corporation Of India Ltd.	2.24

Based on Price Return Index.

QTD, YTD and 1 year returns are absolute returns. Returns for greater than one year are CAGR returns.

* Average daily standard deviation annualised.

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Index Methodology

Nifty India Railways PSU Index aims to track the performance of PSUs from the Nifty 500 which are either owned by the Ministry of Railways or cater to the Indian Railways.

- The index has a base date of April 01, 2021 and a base value of 1000.
- Stocks forming part / going to be a part of the Nifty 500 index at the time of review are eligible for inclusion in the index.
- Public sector stocks which are owned by Ministry of Railways, or which cater to the Indian Railways are eligible to be part of index
- Weight of each stock is based on its free-float market capitalization
- The Index is reconstituted semi-annually and rebalanced quarterly
- The aggregate weight of stocks belonging to the core group is capped at 80% and the aggregate weight of stocks belonging to the non-core group is capped at 20%. The weight of each stock is capped at 20%

Index Governance: A professional team manages all NSE indices. There is a three-tier governance structure comprising the Board of Directors of NSE Indices Limited, the Index Advisory Committee (Equity) and the Index Maintenance Sub-Committee

Key Indices

Broad Market Indices	Sectoral Indices	Thematic Indices	Strategy Indices	Fixed Income
Nifty 50	Nifty Bank	Nifty CPSE	Nifty100 Equal Weight	Nifty 10 yr Benchmark G-Sec
Nifty Next 50	Nifty IT	Nifty Commodities	Nifty50 PR 1x Inverse	Nifty 8-13 yr G-Sec
Nifty 100	Nifty PSU Bank	Nifty Energy	Nifty50 PR 2x Leverage	Nifty 4-8 yr G-Sec
Nifty 200	Nifty FMCG	Nifty Shariah 25	Nifty50 Value 20	Nifty 11-15 yr G-Sec
Nifty 500	Nifty Private Bank	Nifty 100 Liquid15	Nifty100 Quality 30	Nifty 15 yr and above G-Sec
Nifty Midcap 50	Nifty Metal	Nifty Infrastructure	Nifty Low Volatility 50	Nifty Composite G-Sec
Nifty Midcap 100	Nifty Financial Services	Nifty Corporate Group	Nifty Alpha 50	Nifty 1D Rate

Contact Us:

Email: indices@nse.co.in | Tel: +91 22 26598386 | Fax: +91 22 26598120

Learn more at: www.niftyindices.com