

December 31, 2025

The Nifty Smallcap 500 Index aims to track the performance of 500 small cap stocks selected based on full market capitalization after the Nifty Midcap 150 index. The weight of each stock in the index is based on free float market capitalization.

Nifty Smallcap 500 can be used for a variety of purposes such as benchmarking fund portfolios, launching of index funds, ETFs and structured products.

Index Variant: Nifty Smallcap 500 Total Returns Index.

Portfolio Characteristics

Methodology	Free Float Market Capitalization
No. of Constituents	500
Launch Date	January 23, 2026
Base Date	April 01, 2005
Base Value	1000
Calculation Frequency	End of Day
Index Rebalancing	Semi - Annually

Sector Representation

Sector	Weight(%)
Financial Services	20.76
Capital Goods	14.40
Healthcare	12.46
Chemicals	6.63
Automobile and Auto Components	6.37
Fast Moving Consumer Goods	5.01
Consumer Services	4.82
Consumer Durables	4.57
Information Technology	4.09
Construction	3.97
Services	3.89
Power	2.22
Realty	1.88
Oil, Gas & Consumable Fuels	1.75
Metals & Mining	1.58
Textiles	1.28
Media, Entertainment & Publication	1.27
Construction Materials	1.26
Telecommunication	0.88
Forest Materials	0.41

Index Returns (%) #	QTD	YTD	1 Year	5 Years	Since Inception
Price Return	-0.42	-7.38	-7.38	23.58	15.14
Total Return	-0.34	-6.89	-6.89	24.47	16.49

Statistics ##	1 Year	5 Years	Since Inception
Std. Deviation *	19.48	18.67	21.53
Beta (NIFTY 50)	1.19	0.94	0.79
Correlation (NIFTY 50)	0.72	0.70	0.76

Fundamentals

P/E	P/B	Dividend Yield
28.94	3.37	0.73

Top constituents by weightage

Company's Name	Weight(%)
Multi Commodity Exchange of India Ltd.	2.03
Laurus Labs Ltd.	1.54
Radico Khaitan Ltd	0.92
Central Depository Services (India) Ltd.	0.92
Karur Vysya Bank Ltd.	0.89
Delhivery Ltd.	0.79
Navin Fluorine International Ltd.	0.78
City Union Bank Ltd.	0.75
RBL Bank Ltd.	0.68
Cholamandalam Financial Holdings Ltd.	0.64

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.

Disclaimer: All information contained herewith is provided for reference purpose only. NSE Indices Limited (formerly known as India Index Services & Products Limited-IIISL) ensures accuracy and reliability of the above information to the best of its endeavors. However, NSE Indices Limited makes no warranty or representation as to the accuracy, completeness or reliability of any of the information contained herein and disclaim any and all liability whatsoever to any person for any damage or loss of any nature arising from or as a result of reliance on any of the information provided herein. The information contained in this document is not intended to provide any professional advice.

December 31, 2025



Index Methodology

The eligibility criteria for the index is as follows (Complete eligibility criteria can be found in the methodology document):

- Companies ranked within top 1000 based on average daily turnover and average daily full market capitalization based on previous six-month period data
- Stocks forming a part of Nifty 100 or Nifty Midcap 150 are not eligible for inclusion
- Companies whose rank based on average daily full market capitalization based on previous six months data is within 225, are not eligible for inclusion
- An existing stock will be compulsorily excluded if it is ineligible based on any of the above criteria.
- Stocks forming part of the Nifty Smallcap 250 form a part of the Nifty Smallcap 500 index at all points in time.
- The weight of each stock is based on free float market capitalization

Index Re-Balancing: Index is re-balanced on semi-annual basis. The cut-off date is January 31 and July 31 of each year, i.e. For semi-annual review of indices, average data for six months ending the cut-off date is considered

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