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## PRESS RELEASE

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### **Nifty Waves Index launched at WAVES 2025 by Hon'ble Chief Minister of Maharashtra Shri Devendra Fadnavis**

Nifty Waves Index was launched today at the World Audio Visual & Entertainment Summit (WAVES) 2025 in Mumbai by Hon'ble Chief Minister of Maharashtra Shri Devendra Fadnavis. The Nifty Waves index comprises 43 listed companies that belong to the media, entertainment and gaming industry.

With a diverse ecosystem spanning film, television, digital platforms, music and gaming, the Indian Media & Entertainment industry is undergoing a dynamic transformation, blending creative innovation with rapid technological adoption. Promoted by the Ministry of Information and Broadcasting (Government of India) and inaugurated by Hon'ble Prime Minister of India Shri Narendra Modi, the World Audio Visual & Entertainment Summit, known by the acronym WAVES, is a key forum for promoting discussions, collaboration, and innovation in the Media & Entertainment industry. The event brings together industry leaders, stakeholders, and innovators from across the world to discuss prospects, challenges, promote trade to India, and influence the sector's future. WAVES is a groundbreaking event designed to propel India's Media & Entertainment (M&E) industry to even greater heights.

The weight of each stock in the Nifty Waves Index is based on free float market capitalization subject to a cap of 5%. The base date for the index is April 01, 2005, and the base value is 1000. The index will be reconstituted semi-annually and rebalanced on a quarterly basis.

Shri Devendra Fadnavis, Chief Minister of Maharashtra, said, *"India's next significant export is its imagination—our stories, music, innovation, and creative spirit. Through WAVES, we are building a bridge between our rich cultural heritage and our boundless digital future. The launch of the Nifty Waves Index has provided us with a tool to measure success in this field and inspire many more entrepreneurs."*

Shri. Ashishkumar Chauhan, MD & CEO, National Stock Exchange of India commenting on the Nifty Waves index said, *'We are proud to introduce the Nifty Waves index, designed to provide deep insights into the performance of one of India's most dynamic sectors. It offers us a benchmark to understand market trends and unlock the full potential of India's creative economy.'*

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For more information on index methodology and factsheet, please visit us at [www.niftyindices.com](http://www.niftyindices.com) or [www.nseindia.com](http://www.nseindia.com).

**About NSE Indices Limited:**

NSE Indices Limited (formerly known as India Index Services & Products Ltd. - IISL), a subsidiary of NSE, provides a variety of indices and index related services for the capital markets. The company focuses on the index as a core product. The company owns and manages a portfolio of indices under the Nifty brand of NSE, including the flagship index, the Nifty 50. Nifty equity indices comprises broad-based benchmark indices, sectoral indices, strategy indices, thematic indices, and customised indices. NSE Indices Limited also maintains fixed income indices based on Government of India securities, corporate bonds, money market instruments and hybrid indices. Many investment products based on Nifty indices have been developed within India and abroad. These include index-based derivatives traded on NSE and NSE International Exchange IFSC Limited (NSE IX) and a number of index funds and exchange traded funds. The flagship 'Nifty 50' index is widely tracked and traded as the benchmark for Indian Capital Markets.

For more information, please visit: [www.niftyindices.com](http://www.niftyindices.com)

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