IISL

INDIA INDEX SERVICES & PRODUCTS LIMITED

(A Joint venture of NSE & CRISIL)

PRESS RELEASE –LAUNCH OF CNX INFRASTRUCTURE INDEX

In the past, India Index Services and Products Limited (IISL) has launched several sectoral indices like CNX IT Index, CNX Bank Index, CNX Energy Index and CNX Pharma Index to cater to the needs of market participants.

It is well recognized that quality infrastructure is one of the most important necessities for unleashing high and sustained growth. Over the last five years, the infrastructure sector has grown ten-fold, with a compounded annual growth rate (CAGR) of over 58 per cent. As the importance of infrastructure for sustained economic development is well recognized in India, government outlay for infrastructure has increased significantly over the years. Clearly, infrastructure has been a focus area.

In continuation of its efforts to provide a tool to equity market participants to benchmark, track and develop investment products based on the core sectors of the economy, IISL proposes to launch a new sectoral index based on Infrastructure sector. The 25-stock CNX Infrastructure Index will include companies belonging to Telecom, Power, Port, Air, Roads, Railways and shipping and other Utility Services providers.

The CNX Infrastructure Index represents about 82.77% of the market capitalization and 75.30% of aggregate turnover of the companies forming part of the Infrastructure Sector Universe for the last six months (period ending July 31, 2007).

The average total traded value for the last six months of all CNX Infrastructure Index constituents is approximately 14.73% of the traded value of all stocks on the NSE. CNX Infrastructure Index constituents represent about 21.01% of the total market capitalization as on July 31, 2007**.**

Methodology

The index is a market capitalization weighted index with base date of January 1, 2004, indexed to a base value of 1000.

Selection Criteria

Selection of the index set is based on the following criteria:

1. Company's market capitalisation rank in the universe should be less than 500
2. Company's turnover rank in the universe should be less than 500.
3. Company should have a positive Net worth.
4. A company, which comes out with an IPO, will be eligible for inclusion in the index, if it

4. A company, which comes out with an IPO, will be eligible for inclusion in the index, if it fulfills the normal eligibility criteria for the index for a 3 month period instead of a 6 month period.

5. The constituents should be available for trading in the derivatives segment (Stock Futures & Options market) on NSE.

Index Maintenance:

The index will be maintained by IISL and will be launched with effect from August 7, 2007.

Place: Mumbai

Date: August 6, 2007