

PRESS RELEASE

Mumbai, September 15, 2025

Replacements in indices

The Index Maintenance Sub-Committee (Equity) of NSE Indices Limited has decided to make the following changes in various Nifty equity indices as listed hereunder. These changes shall become effective from September 30, 2025 (close of September 29, 2025).

A. Replacements on account of quarterly review of strategy and thematic indices:

1) Nifty Alpha 50

The following companies are being **excluded**:

Sr. No.	Company Name	Symbol
1	Aegis Logistics Ltd.	AEGISLOG
2	Bharti Hexacom Ltd.	BHARTIHEXA
3	Firstsource Solutions Ltd.	FSL
4	Info Edge (India) Ltd.	NAUKRI
5	Inox Wind Ltd.	INOXWIND
6	Jubilant Foodworks Ltd.	JUBLFOOD
7	Kalyan Jewellers India Ltd.	KALYANKJIL
8	Lupin Ltd.	LUPIN
9	Oracle Financial Services Software Ltd.	OFSS
10	Piramal Pharma Ltd.	PPLPHARMA
11	PNB Housing Finance Ltd.	PNBHOUSING
12	Suzlon Energy Ltd.	SUZLON
13	Trent Ltd.	TRENT

The following companies are being **included**:

Sr. No.	Company Name	Symbol
1	Aditya Birla Capital Ltd.	ABCAPITAL
2	Bosch Ltd.	BOSCHLTD
3	Eicher Motors Ltd.	EICHERMOT

Sr. No.	Company Name	Symbol
4	Godfrey Phillips India Ltd.	GODFRYPHLP
5	HDFC Asset Management Company Ltd.	HDFCAMC
6	Indian Hotels Co. Ltd.	INDHOTEL
7	L&T Finance Ltd.	LTF
8	Manappuram Finance Ltd.	MANAPPURAM
9	Maruti Suzuki India Ltd.	MARUTI
10	RBL Bank Ltd.	RBLBANK
11	Redington Ltd.	REDINGTON
12	TVS Motor Company Ltd.	TVSMOTOR
13	Wockhardt Ltd.	WOCKPHARMA

2) Nifty High Beta 50

The following companies are being **excluded**:

Sr. No.	Company Name	Symbol
1	Adani Total Gas Ltd.	ATGL
2	Ambuja Cements Ltd.	AMBUJACEM
3	Bank of Baroda	BANKBARODA
4	Bank of India	BANKINDIA
5	GMR Airports Ltd.	GMRAIRPORT
6	Indus Towers Ltd.	INDUSTOWER
7	IRB Infrastructure Developers Ltd.	IRB
8	NCC Ltd.	NCC
9	Oil & Natural Gas Corporation Ltd.	ONGC
10	State Bank of India	SBIN

The following companies are being **included**:

Sr. No.	Company Name	Symbol
1	BSE Ltd.	BSE
2	IIFL Finance Ltd.	IIFL
3	Indian Renewable Energy Development Agency Ltd.	IREDA
4	Info Edge (India) Ltd.	NAUKRI
5	Jio Financial Services Ltd.	JIOFIN
6	Lodha Developers Ltd.	LODHA
7	Multi Commodity Exchange of India Ltd.	MCX
8	Rail Vikas Nigam Ltd.	RVNL

Sr. No.	Company Name	Symbol
9	Reliance Power Ltd.	RPOWER
10	Samvardhana Motherson International Ltd.	MOTHERSON

3) Nifty100 Alpha 30

The following companies are being **excluded**:

Sr. No.	Company Name	Symbol
1	HCL Technologies Ltd.	HCLTECH
2	ICICI Lombard General Insurance Company Ltd.	ICICIGI
3	ICICI Prudential Life Insurance Company Ltd.	ICICIPRULI
4	Info Edge (India) Ltd.	NAUKRI
5	SBI Life Insurance Company Ltd.	SBILIFE
6	Shriram Finance Ltd.	SHRIRAMFIN
7	Tech Mahindra Ltd.	TECHM
8	Trent Ltd.	TRENT
9	United Spirits Ltd.	UNITDSPR

The following companies are being **included**:

Sr. No.	Company Name	Symbol
1	Bosch Ltd.	BOSCHLTD
2	CG Power and Industrial Solutions Ltd.	CGPOWER
3	Grasim Industries Ltd.	GRASIM
4	Maruti Suzuki India Ltd.	MARUTI
5	Max Healthcare Institute Ltd.	MAXHEALTH
6	Mazagoan Dock Shipbuilders Ltd.	MAZDOCK
7	Solar Industries India Ltd.	SOLARINDS
8	Tata Steel Ltd.	TATASTEEL
9	UltraTech Cement Ltd.	ULTRACEMCO

4) Nifty200 Alpha 30

The following companies are being **excluded**:

Sr. No.	Company Name	Symbol
1	Cholamandalam Investment and Finance Company Ltd.	CHOLAFIN
2	HDFC Life Insurance Company Ltd.	HDFCLIFE

Sr. No.	Company Name	Symbol
3	Info Edge (India) Ltd.	NAUKRI
4	Jubilant Foodworks Ltd.	JUBLFOOD
5	Kalyan Jewellers India Ltd.	KALYANKJIL
6	Lupin Ltd.	LUPIN
7	PB Fintech Ltd.	POLICYBZR
8	Persistent Systems Ltd.	PERSISTENT
9	Shriram Finance Ltd.	SHRIRAMFIN
10	Trent Ltd.	TRENT
11	United Spirits Ltd.	UNITDSPR

The following companies are being **included**:

Sr. No.	Company Name	Symbol
1	Aditya Birla Capital Ltd.	ABCAPITAL
2	Bosch Ltd.	BOSCHLTD
3	Eicher Motors Ltd.	EICHERMOT
4	Fortis Healthcare Ltd.	FORTIS
5	HDFC Asset Management Company Ltd.	HDFCAMC
6	HDFC Bank Ltd.	HDFCBANK
7	Indian Bank	INDIANB
8	L&T Finance Ltd.	LTF
9	Mahindra & Mahindra Ltd.	M&M
10	Maruti Suzuki India Ltd.	MARUTI
11	TVS Motor Company Ltd.	TVSMOTOR

5) **Nifty100 Low Volatility 30**

The following companies are being **excluded**:

Sr. No.	Company Name	Symbol
1	Dabur India Ltd.	DABUR
2	Hero MotoCorp Ltd.	HEROMOTOCO

The following companies are being **included**:

Sr. No.	Company Name	Symbol
1	Shree Cement Ltd.	SHREECEM

Sr. No.	Company Name	Symbol
2	State Bank of India	SBIN

No changes are being made to Nifty Low Volatility 50 and Nifty REITs & InvITs indices.

B. Replacements on account of monthly review of Nifty Shariah indices:

1) Nifty50 Shariah

The following companies are being **excluded:**

Sr. No.	Company Name	Symbol
1	Apollo Hospitals Enterprise Ltd.	APOLLOHOSP
2	Coal India Ltd.	COALINDIA
2	Hero MotoCorp Ltd.	HEROMOTOCO

The following companies are being **included:**

Sr. No.	Company Name	Symbol
1	Hindalco Industries Ltd.	HINDALCO
2	Max Healthcare Institute Ltd.	MAXHEALTH

2) Nifty500 Shariah

The following companies are being **excluded:**

Sr. No.	Company Name	Symbol
1	Alivus Life Sciences Ltd.	ALIVUS
2	Apollo Hospitals Enterprise Ltd.	APOLLOHOSP
3	Coal India Ltd.	COALINDIA
4	Finolex Industries Ltd.	FINPIPE
5	FSN E-Commerce Ventures Ltd.	NYKAA
6	Indian Oil Corporation Ltd.	IOC
7	Kansai Nerolac Paints Ltd.	KANSAINER
8	Maharashtra Seamless Ltd.	MAHSEAMLES
9	Mankind Pharma Ltd.	MANKIND
10	Mastek Ltd.	MASTEK
11	Minda Corporation Ltd.	MINDACORP
12	Raymond Ltd.	RAYMOND
13	Route Mobile Ltd.	ROUTE
14	Sterling and Wilson Renewable Energy Ltd.	SWSOLAR

Sr. No.	Company Name	Symbol
15	Tanla Platforms Ltd.	TANLA
16	ZF Commercial Vehicle Control Systems India Ltd.	ZFCVINDIA

The following companies are being **included**:

Sr. No.	Company Name	Symbol
1	Akzo Nobel India Ltd.	AKZOINDIA
2	Blue Jet Healthcare Ltd.	BLUEJET
3	Emcure Pharmaceuticals Ltd.	EMCURE
4	Force Motors Ltd.	FORCEMOT
5	Gravita India Ltd.	GRAVITA
6	Hexaware Technologies Ltd.	HEXT
7	Hindalco Industries Ltd.	HINDALCO
8	Indus Towers Ltd.	INDUSTOWER
9	Jubilant Pharmova Ltd.	JUBLPHARMA
10	KSB Ltd.	KSB
11	Nuvoco Vistas Corporation Ltd.	NUVOCO
12	Procter & Gamble Hygiene & Health Care Ltd.	PGHH
13	Sai Life Sciences Ltd.	SAILIFE
14	Swiggy Ltd.	SWIGGY
15	Trident Ltd.	TRIDENT
16	Welspun Living Ltd.	WELSPUNLIV

3) **Nifty Shariah 25**

The following companies are being **excluded**:

Sr. No.	Company Name	Symbol
1	Apollo Hospitals Enterprise Ltd.	APOLLOHOSP
2	Coal India Ltd.	COALINDIA

The following companies are being **included**:

Sr. No.	Company Name	Symbol
1	CG Power and Industrial Solutions Ltd.	CGPOWER
2	SRF Ltd.	SRF

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

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