



**Press Release**  
**Change in indices w.e.f. May 26, 1999**

The [Index Maintenance Sub-Committee](#) of India Index Services & Products Ltd. (IISL) met on April 16, 1999 to finalise changes in various indices.

The changes being made in the various indices is enclosed:

(1) [S&P CNX Nifty](#)

The companies being **excluded** from S&P CNX Nifty, since there are better repalcement candidates, are:

| S. No. | Company Name                      | Impact Cost (%) | Current Market Capitalisation (Rs. mill.) |
|--------|-----------------------------------|-----------------|-------------------------------------------|
| 1      | Arvind Mills Ltd.                 | 0.35            | 2775                                      |
| 2      | Great Eastern Shipping Corp. Ltd. | 0.43            | 5823                                      |
| 3      | Reliance Capital Ltd.             | 0.30            | 3988                                      |

The companies being **included** in S&P CNX Nifty are:

| S. No. | Company Name                  | Impact Cost (%) | Current Market Capitalisation(Rs. mill.) |
|--------|-------------------------------|-----------------|------------------------------------------|
| 1      | Dr. Reddy's Laboratories Ltd. | 0.23            | 18223                                    |
| 2      | Novartis Ltd.                 | 0.39            | 26177                                    |
| 3      | Reckitt & Colman Ltd.         | 0.31            | 11643                                    |

The total market capitalisation of revamped S&P CNX Nifty is Rs. 2,168,148 million and which is 50% of the total market capitalisaition of NSE.

(2) [CNX Nifty Junior](#)

The companies being **excluded** from CNX Nifty Junior are:

| S. No. | Company Name                  | Impact Cost (%) | Current Market Capitalisation(Rs. mill.) |
|--------|-------------------------------|-----------------|------------------------------------------|
| 1      | Dr. Reddy's Laboratories Ltd. | 0.19            | 18223                                    |
| 2      | Novartis Ltd.                 | 0.27            | 26177                                    |
| 3      | Reckitt & Colman Ltd.         | 0.36            | 11643                                    |
| 4      | Federal Bank Ltd.             | 0.43            | 676                                      |
| 5      | Hotel Leela Venture Ltd.      | 0.54            | 889                                      |

Dr. Reddy's Laboratories Ltd., Novartis Ltd., and Reckitt & Colman Ltd., have graduated to S&P CNX Nifty and Federal Bank Ltd.'s and Hotel Leela Venture Ltd.'s market capitalisation have reduced substantially and are therefore being replaced.

The companies being **included** in CNX Nifty Junior are:

| S. No. | Company Name            | Impact Cost (%) | Current Market Capitalisation(Rs. mill.) |
|--------|-------------------------|-----------------|------------------------------------------|
| 1      | German Remedies Ltd.    | 0.33            | 6096                                     |
| 2      | E Merck Ltd.            | 0.42            | 9432                                     |
| 3      | Burroughs Wellcome Ltd. | 0.48            | 7145                                     |
| 4      | Aptech Ltd.             | 0.56            | 9149                                     |
| 5      | Raymond Ltd.            | 0.71            | 4520                                     |

The total market capitalisation of the revamped CNX Nifty Junior is Rs. 4,31,532 million which is 10% of the total market capitalisaition of NSE.

(3) [S&P CNX 500](#)

The companies being **excluded** from S&P CNX 500 are:

| S. No. | Company Name             | Industry Name            |
|--------|--------------------------|--------------------------|
| 1      | Alpine Industries Ltd.   | Solvent Extraction       |
| 2      | BIL Industries Ltd.      | Trading                  |
| 3      | Peacock Industries       | Miscellaneous            |
| 4      | India Securities Ltd.    | Finance                  |
| 5      | National Peroxide Ltd.   | Chemicals Inorganic      |
| 6      | Altos India Ltd.         | Computers - Hardware     |
| 7      | GTC Industries Ltd.      | Cigarettes               |
| 8      | Oil Country Tubular Ltd. | Steel And Steel Products |
| 9      | Prakash Industries Ltd.  | Diversified              |
| 10     | Merind Ltd.              | Pharmaceuticals          |
| 11     | Arvind Polycot Ltd.      | Textile Products         |

The companies being **included** in the S&P CNX 500 are:

| S. No. | Company Name                             | Industry Name              |
|--------|------------------------------------------|----------------------------|
| 1      | Amara Raja Batteries                     | Miscellaneous              |
| 2      | Ashima Syntex Ltd.                       | Textile Products           |
| 3      | Bausch & Lomb (India) Ltd.               | Personal Care              |
| 4      | Citicorp Securities & Investments Ltd.   | Finance                    |
| 5      | Global Trust Bank                        | Banks                      |
| 6      | Gujarat Mineral Dev. Corp. Ltd.          | Mining                     |
| 7      | Mangalore Refinery & Petrochemicals Ltd. | Refineries                 |
| 8      | Sri Vishnu Cement                        | Cement And Cement Products |
| 9      | SSI Ltd.                                 | Computers - Software       |
| 10     | Subros Ltd.                              | Auto Ancillaries           |
| 11     | Vashisti Detergents                      | Detergents                 |

The changes in the S&P CNX 500 due to exclusion/inclusion are as follows :

|                    | Number | Market Cap. (Rs. Mill.) | Turnover (Rs. Mill.) |
|--------------------|--------|-------------------------|----------------------|
| Companies Excluded | 11     | 2,744.10                | 323.14               |
| Companies Included | 11     | 24,709.49               | 26,802.06            |
| Net Change         |        | 21,965.39               | 26,478.92            |

(4) [CNX MidCap 200](#)

The companies being **excluded** from the CNX MidCap 200 are:

| S. No. | Company Name                | Industry Name                |
|--------|-----------------------------|------------------------------|
| 1      | Bank of Rajasthan           | Banks                        |
| 2      | Binani Industries Ltd.      | Metals                       |
| 3      | Forbes Gokak Ltd.           | Textiles Cotton              |
| 4      | Goetze (India) Ltd.         | Auto Ancillaries             |
| 5      | Hero Honda Motors           | Automobiles 2 And 3 Wheelers |
| 6      | KEC International           | Transmission Towers          |
| 7      | Kotak Mahindra Finance Ltd. | Finance                      |
| 8      | Mukand Ltd.                 | Steel And Steel Products     |
| 9      | SRF Ltd.                    | Textiles Synthetic           |

The companies being **included** in the CNX MidCap 200 are:

| S. No. | Company Name                        | Industry Name              |
|--------|-------------------------------------|----------------------------|
| 1      | Global Trust Bank                   | Banks                      |
| 2      | HDFC Bank Ltd.                      | Banks                      |
| 3      | Tata Elxsi (India) Ltd.             | Computers - Hardware       |
| 4      | SSI Ltd.                            | Computers - Software       |
| 5      | Vashisti Detergents                 | Detergents                 |
| 6      | Industrial Oxygen Co.               | Industrial Gas             |
| 7      | Gujarat Mineral Dev. Corp. Ltd.     | Mining                     |
| 8      | Hitech Drilling Services India Ltd. | Oil Exploration/Production |
| 9      | ITC Agro Tech Ltd.                  | Solvent Extraction         |

The changes in the CNX MidCap 200 due to exclusion/inclusion are as follows:

|                    | Number | Market Cap. (Rs. Mill.) | Turnover (Rs. Mill.) |
|--------------------|--------|-------------------------|----------------------|
| Companies Excluded | 9      | 28,768.34               | 5,523.89             |
| Companies Included | 9      | 32,562.64               | 23,926.53            |
| Net Change         |        | 23,926.53               | 18,402.64            |

(5) [CNX MNC Index](#)

The companies being **excluded** in the CNX MNC Index are:

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| S. No. | Company Name          | Industry Name              |
|--------|-----------------------|----------------------------|
| 1      | KSB Pumps Ltd.        | Compressors / Pumps        |
| 2      | Grindwell Norton Ltd. | Abrasives                  |
| 3      | Eternit Everest Ltd.  | Cement And Cement Products |

The companies being **included** in the CNX MNC Index are:

| S. No. | Company Name           | Industry Name  |
|--------|------------------------|----------------|
| 1      | Gujarat Gas Co. Ltd.   | Industrial Gas |
| 2      | Vesuvius India Ltd.    | Refractories   |
| 3      | ITW Signode India Ltd. | Packaging      |

The changes in the CNX MNC Index due to exclusion/inclusion are as follows:

|                    | Number | Market Cap. (Rs. Mill.) | Turnover (Rs. Mill.) |
|--------------------|--------|-------------------------|----------------------|
| Companies Excluded | 3      | 5,082.26                | 137.61               |
| Companies Included | 3      | 6,041.04                | 1,367.88             |
| Net Change         |        | 958.78                  | 1,230.27             |

(6) [CNX PSE Index](#)

The company being **excluded** in the CNX PSE Index is:

| Sr. No. | Company Name                     | Industry Name       |
|---------|----------------------------------|---------------------|
| 1.      | Shipping Corporation             | Shipping            |
| 2.      | Hindustan Organic Chemicals Ltd. | Chemicals - Organic |

The company being **included** in the CNX PSE Index is:

| Sr. No. | Company Name       | Industry Name            |
|---------|--------------------|--------------------------|
| 1.      | Bharat Electronics | Electronics - Industrial |
| 2.      | CMC Ltd.           | Computers - Hardware     |

The changes in the CNX PSE Index due to exclusion/inclusion are as follows:

|                    | Number | Market Cap. (Rs. Mill.) | Turnover (Rs. Mill.) |
|--------------------|--------|-------------------------|----------------------|
| Companies Excluded | 2      | 10,129.05               | 55.22                |
| Companies Included | 2      | 4,097.93                | 1,479.43             |
| Net Change         |        | 6,031.12                | 1,424.21             |

(7) [CNX IT Index](#)

The company being **excluded** in the CNX IT Index is:

| Sr. No. | Company Name     | Industry Name        |
|---------|------------------|----------------------|
| 1.      | Altos India Ltd. | Computers - Hardware |

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The company being **included** in the CNX IT Index is:

| Sr. No. | Company Name | Industry Name        |
|---------|--------------|----------------------|
| 1.      | SSI Ltd.     | Computers - Software |

The changes in the CNX IT Index due to exclusion/inclusion are as follows:

|                    | Number | Market Cap. (Rs. Mill.) | Turnover (Rs. Mill.) |
|--------------------|--------|-------------------------|----------------------|
| Companies Excluded | 1      | 192.02                  | 50.08                |
| Companies Included | 1      | 2246.60                 | 13,547.64            |
| Net Change         |        | 2,054.58                | 13,497.56            |

The above changes will come into effect on **May 26, 1999**.

Place: Mumbai  
Date : April 19, 1999

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